

BANK of FRANCE (Banque de France)

1913 -- 1940

930

See H J Boulvin packet #1138
for several references
to Bge of France

Photographs relative to BANQUE DE FRANCE

100-Fr. Notes, in Photograph File

could not
locate these
11/10/24 -
where?

1913-1914

930

Number
Time Filed
Number of Words

WESTERN UNION



CABLEGRAM

THEO. N. VAIL, PRESIDENT

CLASS OF SERVICE DESIRED	
<input type="checkbox"/>	Full Rate
<input type="checkbox"/>	Half Rate Deferred
<input type="checkbox"/>	Cable Letter
<input type="checkbox"/>	Week End Letter

Patrons should mark an X opposite the class of service desired; otherwise FULL RATES will be charged
SEE BACK OF THIS BLANK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to

Sept. 9, 1913

BANKNOTE

PARIS.

AUPETIT AND SCHULER OF GILUWOF ASTUHITVOS FICUFAVLAS AKGOBWIRON ASTUHFRENCH
PIPEZFIJIK OSHINPAGIN FORAVLAS OLKIWATJUW ESPECIALLY FORTHIS YFKYR

[Handwritten signature]

[Handwritten signature]

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes on the lines of this Company, the sender of every message should order it repeated; that is, telegraphed back from the terminus of said lines to the originating office. For such repeating the sender will be charged, in addition, one-quarter the usual tolls of this Company on that portion of its lines over which such message passes.

This Company will not assume any responsibility concerning any message beyond the terminus of its own lines. It is agreed between the sender of the following message and this Company, that this Company shall not be liable for mistakes or delays in transmission or delivery, nor for non-delivery to the next connecting telegraph company, or to the addressee, of any unrepeatable message, beyond the amount of that portion of the tolls which shall accrue to this Company; and that this Company shall not be liable for mistakes in the transmission or delivery, nor for delay or non-delivery to the next connecting telegraph Company, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines; and that this Company shall not be liable in any case for delays arising from interruption in the working of its lines, nor for errors in cipher or obscure messages. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

It is agreed that this Company shall not be liable for damages in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

No employee of the Company is authorized to vary the foregoing.

THE WESTERN UNION TELEGRAPH COMPANY, INC.
THEO. N. VAIL, PRESIDENT.

CLASSES OF SERVICE

FULL RATE

An expedited service throughout. Code language permitted.

DEFERRED HALF RATE

Half rate messages are subject to being deferred in favor of full rate messages for not exceeding 24 hours. Must be in language of country of origin or of destination, or in French. This class of service is in effect with most European countries and with various other countries throughout the world. Full particulars supplied on application at any Western Union Office.

CABLE LETTERS

For communications in plain English language subject to

delivery the second morning following date of filing if telegraphic delivery is selected. Delivery by mail beyond London can be effected in same period of time to most European countries. Cable Letters may also be mailed to New York for transmission. Rates \$1.50 for 20 words and 30c. for each additional 5 words, between New York, Boston, Halifax or Montreal and London or Liverpool, plus night letter rates to New York and regular charges beyond London if telegraphic delivery desired.

WEEK END LETTERS

Similar to cable letters except that the rate is \$1.50 for 30 words and 25c. for each additional 5 words. Must be filed before midnight Saturday for delivery Tuesday morning.

Sept. 9, 1913.

BANKNOTE(Carl Klee)

PARIS.

AUPETIT AND SCHULER OF

Giluwof	Bank Of
ASTUHitvos	France Should have
FICUFavlas	Arrived New York
AKGOBwiron	September 5th per steamer
ASTUHfrench	France French
PIPEZfijik	Line Have not arrived
OSHINpagin	Can you obtain any information regarding----- When is-----likely to leave
FORavlas	For New York
OLKIW atjuw	Not necessary to go to Paris
ESPECIALLY	Especially
FORthis	For this
YFKYR	Answer by telegraph

2

Paris

BANK OF FRANCE

Sept. 9, 1913.

We have just telegraphed you as follows:-

"Aupetit and Schuler of Bank of France should have arrived New York Sept. 5th per steamer "France", French Line. Have not arrived, can you obtain any information regarding when is likely to leave for New York. Not necessary to go to Paris especially for this. Answer by telegraph."

Mr. Aupetit and Mr. Schuler of the Bank of France informed me when I was in Paris last spring, that they had taken passage on the steamer "La France" of the Compagnie Général Transatlantique, to sail August 30th, due in New York September 5th.

However, they have not arrived here so far as we can learn and as we wish to keep track of their movements we cabled you as above, and have no doubt that by the time this reaches you, you will have given us the information we need.

Thanking you for your attention to this, we are,

Yours very truly,

LLC/IW

Manager Foreign Department.

AMERICAN BANK NOTE COMPANY.

SUBJECT Banque de France

FROM PARIS TO NEW-YORK

1032
DATE Sept. 12th. 1913

FROM
PARIS
TO

NEW-YORK

Louis.L.Coudert .Esq.

Director Foreign Department,

New York.

FOREIGN
SEP 22 1913

Dear Sir,

I received your telegram of Sept.9th as follows:

"Aupetit and Schuler of Banque de France should have arrived New York Sept.5th per steamer by France French Line have not arrived can you obtain any information regarding when is likely to leave for New York not necessary to go to Paris especially for this, answer by telegraph.

I immediately have made steps to know if Messrs Aupetit and Schuler have leaved for New York but I regret to say that I was unable to obtain any informations . I even have been in the concierge's loge to obtain some indications but there I learned only that Messrs Schuler et Aupetit are not in the Bank; it was not known if it is a prolongation of their Holidays or if they are travelling.

I could not, so as you understand, push more forward my investigations in the Bank. In the Company Transatlantique , I have examined the liste of the latest Steamers but I did not find the name. A friend of mine which perhaps is able to procure me some informations is absent. I will continue my steps and if I can obtain something I will cable you immediately .

Believe me, Dear Sir,

Yours very Truly

C. W. Kley

1132

Paris, Sept. 15, 1913.

A.B.N.Co.,

N.Y.

SCHULER, AUPETIT

YRZE Huntill	Totally unable to do what you want Until
KAPITattyh	To-day Turkey
PITEKonpez C	Loan There is no hurry
ATJUWuvfur	Paris Keeping in reserve

Carl Klee.

COPY

September 15th, 1913

BR HO 401

Paris 8

BANKNOTE

NYK.

SHULER AUPETIT YRZEHUNTIL KAPITATTYH PITEMONPEZ
ATJUWUVFUR.

AMERICAN BANK NOTE COMPANY.

FOREIGN

SEP 23 1913

FROM
PARIS
TO

SUBJECT

FROM PARIS TO NEW-YORK

DATE Sept. 16th 1913

NEW-YORK

Louis. L. Coudert. Esq.

Director Foreign Department.

New York.

Dear Sir,

I confirm my telegram as follows:

" Schuler and Aupetit totally unable
to do what you want until this day
Turkey Loan there is no hurry Paris
keeping in reserve."

Indeed, I am sorry to say that still I have been unable
to learn anything about the voyage of Mrs Schuler & Aupetit.
I continue my steps.

Concerning Turkish Loan nothing will be decided in
this moment, French finance being very cold about the matter.

I am, Dear Sir,

Yours very truly.

Carver

FROM
PARIS
TO
NEW-YORK

AMERICAN BANK NOTE COMPANY
NEW-YORK



Director Foreign Department,
New York.

Dear Sir,

I continue my telegram as follows:

"Schuler and Auguste totally unable
to do what you want until this day
Turkey being there is no hurry Paris
keeping in reserve."

Indeed I am sorry to say that still I have been unable

to learn anything about the voyage of Mrs Schuler & Auguste.

I continue my telegram.

Concerning Turkish loan nothing will be decided in

this moment, French finance being very cold about the matter.

I am, Dear Sir,

Yours very truly,

1132
Bank of France.
Turkey Loan .

Sept.17,1913.

We have to acknowledge receipt of your cable of September
15th reading as follows:-

"Schuler, Aupetit, totally unable
to do what you want until to-day
Turkey loan there is no hurry.
Paris keeping in reserve. "

It is a rule with us, when answering a letter or cable
by telegraph, to begin the telegram reply as follows:-

"Refer to your letter of----"
or
"Refer to your telegram of----"

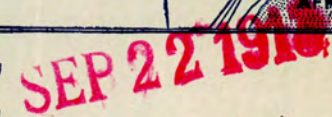
Please do not fail to carry out this plan as it materially assists us
here.

Yours very truly,

LLC/IW

Manager Foreign Department.

1032 FOREIGN
SEP 22 1963



"VIA COMMERCIAL"

PARIS 6

BANKNOTE NY.

SCHULER STILLATJUW AUPETIT HOLIDAYS

71

Still Paris

51

holiday

TELEPHONE-SEE OVER

No inquiry respecting this message can be attended to without the production of this paper.

Repetitions of doubtful words should be obtained through the Company's offices, and not by applying directly to the sender.

THE COMMERCIAL CABLE COMPANY

AMERICAN OFFICES

NEW YORK

Commercial Cable Building	Rector 380
Stock Exchange	
Cotton Exchange	
16 Beaver Street	Broad 427
Postal Telegraph Building	Barclay 6700
180 William St. cor. Spruce	Beekman 4416
442 Broome Street	Spring 1108
944 Broadway	Gramercy 2291
"Herald" Building	Greeley 3068

BOSTON

112 State Street	Main 728 and Forthill 2910
155 Federal Street	Main 728 and Forthill 2910

HALIFAX, N. S.

Dennis Building, 108 Granville St.

TELEPHONE

EUROPEAN OFFICES

LONDON, (Principal Office.) 63-64 Gracechurch Street.
 LIVERPOOL, F 7 Exchange Buildings and Cotton Exchange,
 MANCHESTER, 18 Moult Street, Cross Street (opposite Royal Exchange).
 BRADFORD, 8 Forster Square.
 NEWCASTLE-ON-TYNE, 29 Sandhill.
 BRISTOL, Carlton Chambers, Baldwin Street.
 GLASGOW, 28 Gordon Street.
 EDINBURGH, 18c George Street.
 DUNDEE, 37 Albert Square.
 LETCH, 5 Bernard Street.
 PARIS, 49 Avenue de l'Opera (New York Herald Office).
 HAVRE, 112 Boulevard de Strasbourg.
 HORTA, FAVAL, Azores Islands.

CABLEGRAMS FOR TRANSMISSION BY COMMERCIAL, COMMERCIAL PACIFIC, GERMAN ATLANTIC, HALIFAX & BERMUDAS, DIRECT
 WEST INDIA, NEWFOUNDLAND AND COMMERCIAL OF CUBA CABLES ARE ACCEPTED AT ALL POSTAL
 TELEGRAPH AND CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.

TERMS AND CONDITIONS

THE COMMERCIAL CABLE COMPANY may decline to forward any message, though it has been accepted for transmission, but in case of so doing, shall refund to the sender the amount paid for its transmission.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

To guard against mistakes or delays the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating, an additional charge of one quarter the regular rate will be made.

It is agreed between the sender of the message on the face hereof and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery or for non-delivery, or mis-delivery, of any un-repeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery, of any repeated message beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination.

This Company shall not be responsible for messages until they are presented and accepted at one of its transmitting offices; if a message be sent to such office by one of the Company's messengers, the messenger acts for that purpose as the agent of the sender; if by telephone, the person receiving the message acts therein as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages.

In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors, caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

This is an UNREPEATED message, and is transmitted and delivered by request of the sender under the conditions named above.

No employé of this Company is authorized to vary the foregoing.

CLARENCE H. MACKAY, PRESIDENT. GEO. G. WARD, VICE-PRESIDENT AND GEN'L MANAGER. ALBERT BECK, SECRETARY.

Bank of France

Paris, Sept. 22nd, 1913.

A.B.N.Co.,

N.Y.

FOREIGN
SEP 22 1913

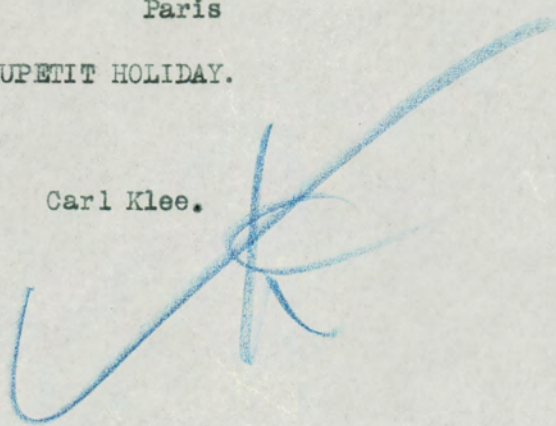
SCHULER

Stillatjuw

Still
Paris

AUPETIT HOLIDAY.

Carl Klee.



AMERICAN BANK NOTE COMPANY.

FOREIGN
SEP 20 1913

FROM
PARIS
TO

SUBJECT Banque de France.

FROM PARIS TO NEW-YORK

DATE Sept. 22d 1913

NEW-YORK

Louis. L. Coudert. Esq.

Director Foreign Department,

New York.

Dear Sir,

I confirm my to day's telegram as follows:

"Schuler still in Paris Aupetit
in holidays."

Continuing my investigations I finally have been able to
ascertain that Mr. Schuler is still in Paris ----- Coming home
from his holidays . It has been said to me that Mr. Aupetit
has taken at his turn his holidays.

I am , Dear Sir,

Yours very truly.

C. Wickes

BANK OF FRANCE.

Paris
1032
Sept. 24th, 1913.

We have to acknowledge receipt of your cable of
September 22nd, reading:-

"Schuler still Paris, Aupetit holiday."

for which please accept our thanks.

Will you kindly watch these two gentlemen as closely
as possible and advise us promptly by ^{telegraph} ~~word~~ as soon as you have definite
word as to when they will leave for this country.

Yours very truly,

LLC /IW

Manager Foreign Department.

COPY

September 30th, 1913.

Bank of France.
Turkey Loan

Louis L. Coudert, Esq.,
Director Foreign Department,
New York

Dear Sir,

I duly received your favor of September 17th.

I have taken notice of what you say, but allow me to explain to you that in the special case which interests you personally I thought that the simple indication of the names Shuler and Aupetit should be sufficient. Will you be kind enough to excuse the mistake.

I am, Dear Sir,

Yours very truly,

Sgnd. Carl Klee.

113 2
BANK OF FRANCE.

October 1, 1913.

We beg to acknowledge receipt of your favor of September 22nd, confirming your cable of same date, in which you advised that Mr. Schuler is still in Paris and that Mr. Aupetit was taking a little vacation. We thank you for keeping us informed.

Yours very truly,

FWG/IW

Asst. Manager Foreign Department.

Number
Time Filed
Number of Words

WESTERN UNION



CABLEGRAM

THEO. N. VAIL, PRESIDENT

CLASS OF SERVICE DESIRED

<input type="checkbox"/>	Full Rate
<input type="checkbox"/>	Half Rate Deferred
<input type="checkbox"/>	Cable Letter
<input type="checkbox"/>	Week End Letter

Patrons should mark an X opposite the class of service desired; otherwise FULL RATES will be charged
SEE BACK OF THIS BLANK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to

AUGUST 6, 1914.

CARL KLEE

8 rue Edouard Sept.
Paris, (France)

Offer services American Bank Note Co to Bank France for making
reserve issue

Green

[Handwritten signature: J. H. L. ...]
[Handwritten signature: J. H. L. ...]
[Handwritten signature: J. H. L. ...]

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes on the lines of this Company, the sender of every message should order it repeated; that is, telegraphed back from the terminus of said lines to the originating office. For such repeating the sender will be charged, in addition, one-quarter the usual tolls of this Company on that portion of its lines over which such message passes.

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No employee of the Company is authorized to vary the foregoing.

THE WESTERN UNION TELEGRAPH COMPANY, INC.
THEO. N. VAIL, PRESIDENT.

CLASSES OF SERVICE

FULL RATE

An expedited service throughout. Code language permitted.

DEFERRED HALF RATE

Half rate messages are subject to being deferred in favor of full rate messages for not exceeding 24 hours. Must be in language of country of origin or of destination, or in French. This class of service is in effect with most European countries and with various other countries throughout the world. Full particulars supplied on application at any Western Union Office.

CABLE LETTERS

For communications in plain English language subject to

delivery the second morning following date of filing if telegraphic delivery is selected. Delivery by mail beyond London can be effected in same period of time to most European countries. Cable Letters may also be mailed to New York for transmission. Rates \$1.50 for 20 words and 30c. for each additional 5 words, between New York, Boston, Halifax or Montreal and London or Liverpool, plus night letter rates to New York and regular charges beyond London if telegraphic delivery desired.

WEEK END LETTERS

Similar to cable letters except that the rate is \$1.50 for 30 words and 25c. for each additional 5 words. Must be filed before midnight Saturday for delivery Tuesday morning.

COMPAGNIE FRANÇAISE DES CÂBLES TÉLÉGRAPHIQUES

NEW YORK.

25 BROAD ST., (ALWAYS OPEN) TELEPHONE, 451 & 452 BROAD.
 PULITZER BUILDING, PARK ROW. TELEPHONE, 2069 BEEKMAN.
 3 MERCER STREET, . . . TELEPHONE, 1236 SPRING.
 1 WORTH STREET, . . . TELEPHONE 394 FRANKLIN.
 581 BROADWAY, . . . TELEPHONE, 1238 SPRING.
 65 FIFTH AVENUE, . . . TELEPHONE, 1004 STUYVESANT.
 281 FIFTH AVENUE, . . . TELEPHONE, 397 MADISON SQ.

ORLEANS, MASS.

WESTERN AGENCY,
 118 NORTH LA SALLE STREET,
 CHICAGO, ILL.

EDWARD C. SWEENEY,
 MANAGER.



PARIS.

15 BOULEVARD MONTMARTRE. 53 RUE VIVIENNE.

LONDON.

24 ROYAL EXCHANGE, E. C. 2 MINING LANE.
 NEW BRIDGE STREET, E. C. BALTIC MERCANTILE AND
 24 SOUTHWARK ST., S. E. SHIPPING EXCHANGE, E. C.
 36 VICTORIA STREET, WESTMINSTER.

HAVRE: 40 RUE DE CHILOU.
 BREST: 30-32 RUE DE CHATEAU.
 ANTWERP: AGENCY, 14 RUE VENUS.
 ST. PIERRE, MIQUELON.

TIME..... DATE.....

The following MESSAGE is received via FRENCH TELEGRAPH CABLE subject to the terms and conditions printed on the back hereof, which are ratified and agreed to.

K. P. L. PARIS 11

GREEN 7 BROADSTREET NY

MAKING STEPS BANQUE SINCE LAST WEEK

KLEE

W. L. G.
 AUG 11 1914

L. L. C.
 AUG 11 1914

The message is delivered to the addressee and received by him subject to the following *Terms and Conditions*, which the addressee hereby ratifies and agrees to, viz.:

TERMS AND CONDITIONS.

To guard against mistakes or delays every message should be **Repeated**; that is, telegraphed back to the originating office for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

The Compagnie Française des Cables Télégraphiques will not incur or accept any liability whatsoever, either for the due transmission of Messages to the Cables, or for their safe delivery at their destinations; nor will they accept any liability arising from delay or stoppage by reason of any accident to the cables or instruments, or from errors in cypher, or obscure messages, or caused by indistinct handwriting; nor will they consent to be liable, under any circumstances, for any sum whatever, as damages or otherwise, for loss resulting from errors, mistakes, delays, mis-delivery, non-delivery, or other causes, in respect of any message entrusted to them, beyond the return in the case of repeated messages, of that portion of the charge which may accrue to this Company out of the amount received from the sender for this and the other companies by whose lines such message may pass to reach its destination. This Company is not to be liable in any case where the claim is not presented in writing within sixty days after the sending of the message. This Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other company to reach its destination. **The above terms and conditions shall also bind the addressee of the above message.**

NOTE Cable and Telegraph addresses registered at telegraph offices in any part of the World are available for the delivery of Cablegrams sent by this line. No inquiry respecting this Message can be attended to without the production of this paper. *Repetitions of doubtful words should be obtained through the Company's offices, and not by DIRECT application to the sender.*

BANK OF FRANCE

August 12, 1914.

We confirm our cable of August 6th reading as follows:-

"Offer services American Bank Note
Company to Bank France for making
reserve issue."

and yesterday we received your cable reading:-

"Making steps Bank since last week."

We thought that this would be a good occasion for you to offer our services to the Bank of France to make them a reserve issue, for the reason that it is quite possible that during the course of the present war there may be a large number of counterfeits of the present French bank notes. If this should be the case, as seems quite likely, it would be advisable for the Bank to have in reserve a complete issue of notes, which they could use to replace their present issue. Such a proceeding would seem to be the part of wisdom and inasmuch as we realize that they may be short of men for doing the printing and that furthermore we know that we can furnish them with better notes than the ones they have, we deemed it well for you to offer them our services.

Trusting we may have the pleasure of receiving good news from you on this subject, we remain,

Yours very truly,

LLC/IW

Manager Foreign Department.

AMERICAN BANK NOTE COMPANY.

SUBJECT

Issue of small Banknotes.

FROM PARIS TO NEW-YORK

FROM
PARIS
TO

NEW-YORK

1138-?
FOREIGN FOREIGN
AUG 24 1914 AUG 24 1914
DATE August 12th.14

By initiative of the Chambre de Commerce de Paris small notes of 2frs.1fr. and 0.50 will be issued, the silver and copper money being more and more rare.

When learning that intention, I have made steps in order to obtain the command or a party of it. It has been stated that, in first line, the execution of this work will be reserved to the home-manufacturing; and then, that the work must be done so quick, that it would be materially impossible to charge foreign firms with it. Now I ^{don't} consider myself beaten. I suppose that these hurry made little notes will be so bad, that the public will claim, and so a better work will impose itself. I will consequently follow attentively the matter.

Yours very faithfully,

Carver

FROM
PARIS
TO
NEW-YORK



AMERICAN BANK NOTE COMPANY

Letter of small banknotes.

NEW-YORK

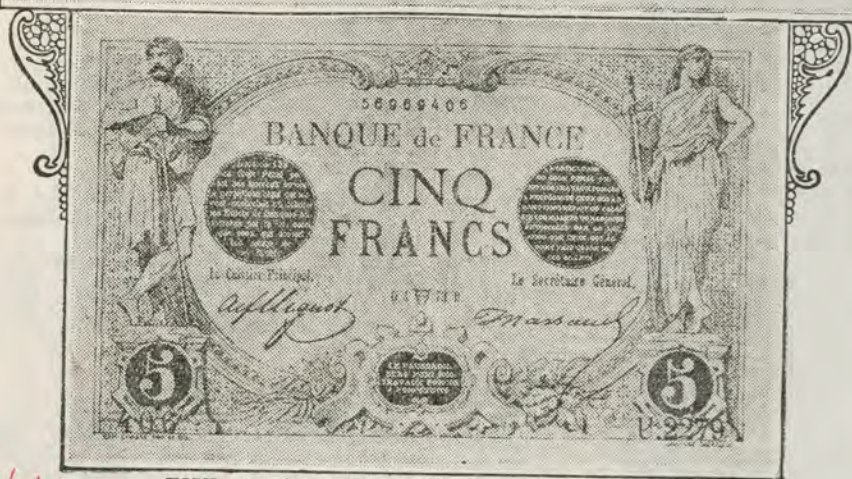
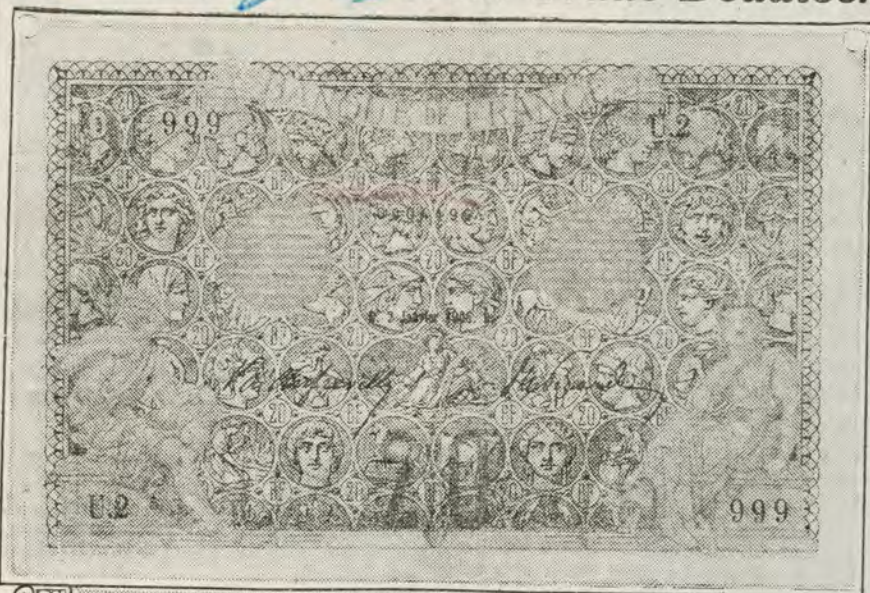
By initiative of the Chambre de Commerce de Paris small
notes of 25 fr. and 50 fr. will be issued, the silver and cop-
per money being more and more rare.

When learning this information, I have made steps in or-
der to obtain the demand on a party of 12. It has been stated
that in that line the execution of this work will be reserved
to the home-manufacturing, and even that the work must be done
as quick, that it would be absolutely impossible to charge foreign
firms with it. Now I consider myself better. I suppose that
these hurry-made little notes will be no bad, and the public
will claim, and as a better work will appear itself. I will
consequently follow attentively the matter.

Yours very faithfully,

Handwritten signature

Bank of France Issues Notes of 20fr. and 5fr. to Avoid Trade Deadlock



THE NEW FRENCH BANK NOTES.

Measure Is Rendered Necessary by
General Refusal to Change Notes
of Higher Denominations.

The Bank of France has now issued a large quantity of 5-franc and 20-franc notes to avoid the trade deadlock threatening France.

The measure was rendered necessary by the general refusal to accept banknotes of fifty francs and over in payment, which caused such a tightness of negotiable currency that a complete business deadlock was threatened. The popular belief that in time of war the usual paper money would depreciate in value is absolutely unjustified, as the Bank of France has a gold reserve amply sufficient to cover the amount of paper in circulation, and the issue of the small paper money is really only a concession to the public fears.

The following is a list of the supplementary branches of the Bank of France where the five-franc and twenty-franc

notes may be obtained in exchange for notes of higher value:—

- BUREAU A, 2 rue Gounod, 17^e arrondissement.
- BUREAU B, 61 rue Violet, 15^e arrondissement.
- BUREAU C, 26 rue de la Glacière, 13^e arrondissement.
- BUREAU D, 24 and 26 rue de Lyon, 12^e arrondissement.
- BUREAU E, 340 rue des Pyrénées, 20^e arrondissement.
- BUREAU F, 13 rue Saint-Luc, 18^e arrondissement.
- BUREAU G, 11 rue Jacquemont, 17^e arrondissement.
- BUREAU H, 15 avenue Mozart, 16^e arrondissement.

Banknotes will be exchanged for coin at the headquarters of the Bank, in the rue Croix des Petits-Champs and the rue Radziwill.

On Wednesday the Bank of France paid out thirteen million five-franc pieces and yesterday this figure was surpassed. A dense queue of people extending to the Palais Royal waited outside the Bank yesterday, necessitating a strong service of order.

Inquiry by a HERALD representative yesterday at the American Express Company elicited the information that all letters of credit and travellers' cheques will be paid in full under any circumstances.

Adams' Express Company issues no letters of credit, but travellers' cheques will be paid in full even in the event of war being declared.

that Germany was not so much to be prepared to meet the blow. There is nothing provocative in the proclamation issued by the French Government yesterday and reproduced in the *HERALD* to-day. It breathes the spirit of calm determination that inspires the entire French nation and places where it rightly belongs all the responsibility for the impending welter of blood and destruction.

THE MUNICIPAL STATISTICS

PARIS VITAL STATISTICS. For the twenty-ninth week of the year show that there were 740 deaths, as compared with 720 in the preceding week. The usual average at this time of the year is 854. Six deaths were due to typhoid fever; last week's record was one death, and the usual average is five. The number of new cases is 51, as compared with 49 last week, and the usual average of 46. There were 14 deaths from measles; last week this ailment caused 13 deaths, and the average is 18. There were 207 fresh cases reported during the week, as compared with 215 last week; the usual average is 260. Scarletina caused two deaths (the usual average is three), and 86 fresh cases were reported, a diminution as compared with last week's record, 113; the usual average is 123. Inflammatory maladies of the organs of respiration caused 78 deaths; last week there were 76 deaths, the usual average being 92.

INFORMATION FOR AMERICANS

There are three classes of taxicab autos in Paris, the cost for hire for which varies, as will be seen from the following table:—

BLUE FLAG.—1,200 mètres, 75 centimes; every additional 400 mètres, 10 centimes.
RED FLAG.—900 mètres, 75 centimes; every additional 300 mètres, 10 centimes.
WHITE FLAG.—600 mètres, 75 centimes; every additional 400 mètres, 20 centimes.

Thus the comparative fares for a distance of 8 kilomètres (5 miles) are:—

BLUE FLAG..... 2fr. 45c.
RED FLAG..... 3fr. 15c.
WHITE FLAG..... 4fr. 45c.

YACHT MOVEMENTS.

Dr. and Mrs. L. S. Somers, Jr., left on yesterday.

The Rev. John W. Ha of the Methodist Episcopal of Boston, has arrived in

Mr. F. W. Heller, of Clarence W. Dicks and of Indianapolis, have Switzerland.

The Rev. Howard A. editor of the "Congregation," is in Paris and will American Church, rue de at the morning service at

The Rev. Peter Ainslie of Baltimore, Md., has arrived.

Hotel Bedford.

Mr. and Mrs. G. D. M York, coming from Luc arrived. Mr. and Mrs. F. Washington; Mr. and M of London, and Sir Thoma also arrived.

Hotel Chatham.

The following have left Mr. B. McAndrew, Mr. Charles Christian and Mrs. W. H. Bagot and M

Hotel de Crillon.

Mrs. David W. Ross, M M. Austin and Mr. and berg, all of London, have

American arrivals include Mrs. O. Filley, of New Y ton, of Boston; Mr. and calf and Mr. and Miss H New York.

Grand Hotel.

Mr. George P. Ernest, of R. Brinsley-Sheridan, of and Mrs. F. W. Arnold, of Mr. and Mrs. A. Sanford York; Dr. F. M. Inge, of Dr. N. F. Schmid, of Saint arrived.

Other arrivals include O'Connor and Mr. F. W. London; Mr. W. Reynolds Mr. Frank M. Clark, of D S. R. Singh, of Baroda C. Hall, of Toronto; Mr. Marks, of Liverpool; Mr. of Manila, and Mr. Joseph New York.

Hotel d'Iéna.

Mr. and Mrs. E. Burg don, have arrived from V Mr. and Mrs. H. J.

AMERICAN BANK NOTE COMPANY.

SUBJECT

Banque de France,

FROM PARIS TO NEW-YORK

1032
FOREIGN
AUG 29 1914

DATE August 14th. 1914

FROM
PARIS
TO

NEW-YORK

I could not see Mr. Pallain himself, because he is in mourning having lost his brother in law, the ancient Ministre Cochery, and I had a talk with the Secrétaire Général which seemed very interested at the question. Unfortunately at my second visit he directed me to Mr. Aupetit.

This gentleman, which has been very aimable and remembered quite well the excellents relations with Mr. Coudert, affirmed me that since a long date precautions in view of a war have been taken, and that, for the moment and for a laps of while, the production of the plant will entirely be sufficient. However Mr. Aupetit told me, that he takes the best note of my offer and he promitted that he will call open me if necessary. In fact I must state that a contradiction exists between the talking of the Secrétaire General and that of Mr. Aupetit. So, I will carefully follow the matter and renew my offers, which is easy for me because now I am in contact with Mr. Aupetit. Mr. Shuler is in the plant in Province.

Yours very truly,

Carl Klee

RECEIVED

AMERICAN BANK NOTE COMPANY



Subject: Exchange of France,

FROM PARIS TO NEW YORK

DATE: August 1894

NEW YORK

I could not see Mr. Tullin himself, because he is in mourning having lost his brother in law, the assistant minister of the Interior, and I had a talk with the Secretary General which seemed very interesting at the time. Unfortunately at my second visit he directed me to Mr. Aubert.

This gentleman which has been very amiable and remembered quite well the excellent relations with Mr. Couderc, affirmed me that since a long date negotiations in view of a war have been taken and that for the moment and for a lapse of while the production of the plant will entirely be sufficient. However Mr. Aubert told me that he takes the best note of my offer and he promised that he will call upon me if necessary. In fact I must state that a contradiction exists between the talking of the Secretary General and that of Mr. Aubert. So I will carefully follow the matter and renew my offers which is easy for me because now I am in contact with Mr. Aubert. Mr. Smiler is in the plant in Province.

Yours very truly,

PARIS

Issue of Small Bank Notes

August 25, 1914

We have received your favor of August 12th, stating that you were unable to secure the order for the issue of bank notes to which you refer. We are glad, however, that you do not consider yourself beaten, and note that you will follow the matter closely.

We quite agree with you that the public will undoubtedly be dissatisfied with this work executed so quickly, and will in all probability ask for the best class of work later on, when we hope to have an opportunity to prepare the notes.

Yours very truly,

A. Manager Foreign Dept.

FGH

PARIS

Banque de France

August 31, 1914

We have to acknowledge receipt of your favor of August 14th, and have read with a great deal of interest all you have to say,

We fully appreciate all you are doing, and understand full well that you cannot hurry this matter. We know you will do all you can, and that it is simply a matter of waiting.

Thanking you for keeping us in touch with the conditions,

We are,

Yours very truly,

A. Manager Foreign Dept.

FWG-FGH

May 21, 1915

L. L. Coudert, Esq.,
Hotel Oriente,
Barcelona, Spain.

My dear Mr. Coudert,-

Bank of France Notes

Your letter of May 3rd, addressed to Mr. Green on this subject, has been referred to me for attention.

Mr. Green is of the opinion that it will be wise, as soon as you are finished with the Spanish stamp business, to take a trip to Paris and visit the Bank of France on this matter. He stated, however, that it would probably be better for you, before going to Paris, to go to Switzerland. As you are aware of all the conditions regarding the bank notes of that country, I will refrain from any comments.

Yours very truly,

Vice President.

FGH

1032

TOUT CONFORT MODERNE



Gr^a Hotel de Oriente

Rambla del Centro, 20-22

O. ZENATELLO - Propietario

G. BRAMBILLA - Director

Barcelona

June 2nd. 1915.

Messrs. American Bank Note Co.

New York, City.

Dear Sirs:-

Bank of France Notes.

To-day I am in receipt of Mr. Claudet's favor of the 21st. ultimo on this subject, and note that Mr. Green is of the opinion that when I get through with the Spanish postage stamp matter I had better go to Switzerland before going to Paris as originally planned. This is the first intimation that I have had that I am to go to Switzerland at all but of course I shall obey instructions. The only question is whether I can get into Switzerland better from here or from Paris. This is not material however as I can go right on to Switzerland even if the best route takes me through Paris.

Very truly yours,

Louis L. Claudet

Dirección telegráfica: - ORIENTE

Teléfono. 856

FOREIGN
JUN 15 1915

6/17/15
J.C.



June 18, 1915

L. L. Coudert, Esq.,
Care Sr. Carlos Mares,
Calle Valencia 333,
Barcelona, Spain.

My dear Mr. Coudert,-

Bank of France Notes

We have your letter of June 2nd on this subject.

Since writing you on May 21st about this matter, it has been decided that it would be better for you, after finishing the Spanish Postage Stamp matter, to go straight to Paris instead of going to Switzerland as first requested.

What Mr. Green would first like you to do, however, would be to look into the National Bank of Belgium Bank Note matter in the name of the American Bank Note Company, and after that, see what you can do with the Bank of France.

The change of mind is due to the fact (confidentially) that B.W. & Co have lost the postage stamp contract for Belgium, although our Mr. Klee had been working very assiduously on this order for quite some time; and as he is already working for B.W. & Co. on the Bank Note matter of Belgium, Mr. Green desires that you should also do it, but in the name of the American Bank Note Co. Before doing so, it is of course needless to tell you that it would be well for you to talk the whole thing over with Mr. Klee before starting, so as to learn how far he has

gone in the matter.

After you have finished with the Bank of Belgium and Bank of France, then you can make your arrangements to go to Switzerland and look the situation over, there.

Yours very truly,

Vice President.

JG-H

TOUT CONFORT MODERNE



Grⁿ Hotel de Oriente

Rambla del Centro. 20-22

FOREIGN

JUL 19 1915

O. ZENATELLO - Propietario

G. BRAMBILLA - Director

Barcelona

July 2nd. 1915.

J. Claudet, Esq.

Vice-Pres. etc. New York, City.

My dear Mr. Claudet:-

Bank of France Notes.

To-day I am in receipt of your favor of June 18th. on this subject and am very glad indeed to learn that it has been decided that after I finish here I shall go to Paris first instead of Switzerland. My own opinion is that while our prospects in this matter are not good for immediate results, and those in the Belgium Bank matter are little better, the prospects in Switzerland are very poor. The last time I was in Switzerland Mr. de Haller the Vice-Pres. in special charge of the bank note issue told me emphatically that never so long as he could help would we be given the order. The only thing therefore to be done in Switzerland is to keep in touch and be ready to jump in when de Haller is out or no longer has charge of the note issue.

Under the circumstances France and Belgium should, to my mind be attended to first.

I shall follow your instructions to consult Mr. Klee fully before going to Havre so as to be fully posted.

Very truly yours

Henri L. Claudet

RECEIVED



1915
JUL
1915



July 19, 1915

Louis L. Coudert, Esq.,
Care Sr. Carlos Mares,
Calle Valencia 333, Barcelona, Spain.

My dear Mr. Coudert,-

Bank of France Notes

This is to acknowledge receipt of your letter of July 2nd on this subject, and am pleased to see that we are of the same opinion with regard to your visit to Paris before going to Switzerland; as Mr. de Haller, Vice President of the Swiss Bank, made the strong statement to you that as long as he was connected with the Bank we need not look for any bank note order, I do not suppose it will be necessary for you to spend very much time there except to look over the general situation, and work for all you are worth with the Bank of France and also with the Banque Nationale du Belgium.

Yours very truly,

Vice President.

JC-E

Avec les compliments de Mlle. Navelle
aux Messieurs de l' AMERICAN BANK NOTE COMPANY,
qui la flattent tant par leur confiance en
ses services.

*File under
French BN notes*

New York, le 20 ^{de} juin 1917.

Monsieur Warren L. Green,

Président de l' AMERICAN BANK NOTE CO.

à

Monsieur Georges Pallain,

Gouverneur de la BANQUE DE FRANCE,
Hotel de la Banque,
3 rue de La Vrillière,
PARIS,

Monsieur le Gouverneur,

Je conserve précieusement le souvenir de la circonstance heureuse qui m'a procuré le très grand plaisir de vous connaître, lors de mon passage à Paris, au mois de *juin* 1913

C'est pourquoi je suis particulièrement charmé de voir une occasion se présenter, qui me permette de reprendre avec vous un agréable contact.

La Ville de Paris, - vous le savez sans doute, - vient de confier à notre Maison la gravure et l'exécution des titres de son récent emprunt. C'est là un fait sans précédent dans les Annales des Emprunts lancés par le Gouvernement ou les Villes de la République Française: conséquence des difficultés qu'ont fait surgir les heures graves que nous traversons, cette innovation constitue un rapprochement, un lien de plus à ajouter à tous ceux qui déjà réunissent nos deux Nations.

Aussi ai-je tenu à saisir cette occasion pour vous témoigner toute l'admiration que nous inspire l'importante et si parfaite organisation de la Banque de France, et à vous dire combien les Membres de notre Société, fréquemment en contact avec les

Banques des Gouvernements du Monde entier, apprécient comme elle le mérite, la Haute Administration dont vous êtes le très digne Représentant. Notre Conseil de Direction a voulu vous en offrir un modeste témoignage; c'est pourquoi je vous remets aujourd'hui, par l'obligeant intermédiaire de Monsieur le Consul de France à New York, une épreuve ~~sur bois~~, tirée à part, de la vignette ornant les obligations de la Ville de Paris, confiées à nos soins.

C'est là, je le répète, un hommage très modeste, mais comme c'est surtout le résultat de l'effort laborieux d'un de nos artistes américains ayant apporté tous ses soins à un travail pour la France, nous pensons que vous voudrez bien l'apprécier.

Je vous prie d'agréer, Monsieur le Gouverneur, avec mon souvenir le meilleur, l'expression de ma considération la plus distinguée.

New York, le

Monsieur Warren L. Green,

Président de l' AMERICAN BANK NOTE CO.

à

Monsieur Georges Pallain,

Gouverneur de la BANQUE DE FRANCE,
Hotel de la Banque,
3 rue de La Vrillière,
PARIS,

Monsieur le Gouverneur,

Je conserve précieusement le souvenir de la circonstance heureuse qui m'a procuré le très grand plaisir de vous connaître, lors de mon passage à Paris, au mois d 19

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Aussi ai-je tenu à saisir cette occasion pour vous témoigner toute l'admiration que nous inspire l'importante et si parfaite organisation de la Banque de France, et à vous dire combien les Membres de notre Société, fréquemment en contact avec les

Banques des Gouvernements du Monde entier, apprécient comme elle le mérite, la Haute Administration dont vous êtes le très digne Représentant. Notre Conseil de Direction a voulu vous en offrir un modeste témoignage; c'est pourquoi je vous remets aujourd'hui, par l'obligeant intermédiaire de Monsieur le Consul de France à New York, une épreuve ~~sur ivoire~~, tirée à part, de la vignette ornant les obligations de la Ville de Paris, confiées à nos soins.

C'est là, je le répète, un hommage très modeste, mais comme c'est surtout le résultat de l'effort laborieux d'un de nos artistes américains ayant apporté tous ses soins à un travail pour la France, nous pensons que vous voudrez bien l'apprécier.

Je vous prie d'agréer, Monsieur le Gouverneur, avec mon souvenir le meilleur, l'expression de ma considération la plus distinguée.

le 20 Juin de 1917.

Monsieur Warren L. Green,
Président de l'American Bank Note Company
à

Monsieur Georges Pallain,
Gouverneur de la BANQUE DE FRANCE,
Hotel de la Banque,
3 rue de La Vrillière,
PARIS.

Monsieur le Gouverneur,-

Je conserve précieusement le souvenir de la circonstance heureuse qui m'a procuré le très grand plaisir de vous connaître, lors de mon passage à Paris, au mois de Juin 1913.

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Je vous prie d'agréer, Monsieur le Gouverneur, avec mon souvenir le meilleur, l'expression de ma considération la plus distinguée.

(sgd) Warren L. Green)

le 21 Juin de 1917.

Monsieur Georges Pallain,
Gouverneur de la Banque de France,
Hotel de la Banque,
3 Rue de La Vrillière,
Paris.

Monsieur le Gouverneur:-

Nous nous faisons un plaisir de vous envoyer, par l'aimable intermédiaire de Monsieur le Consul Général de France à New York, un petit colis au sujet duquel notre Président, Mr. Warren L. Green désire prendre toutes les précautions possibles afin qu'il vous parvienne sûrement, espérant que son contenu constituera pour vous un agréable souvenir.

Ce colis est à destination du Ministère des Affaires-Etrangères à Paris, et le but de la présente est de vous prier de bien vouloir avoir l'obligeance de le faire prendre au Ministère. Une lettre explicative, à vous adressée par Mr. Green lui-même, est jointe à l'envoi.

Nous vous prions d'agréer, Monsieur le Gouverneur, avec l'expression de notre considération la plus distinguée, l'assurance de nos sentiments très dévoués.

qLLC/IW

394

file in French book room le 21 juin de 1917
[Signature]
C. F. R.

Monsieur le Gouverneur,

Nous nous faisons un plaisir de vous envoyer, par l'aimable intermédiaire de Monsieur le Consul Général de France à New York, ~~et par la malle diplomatique~~, un petit colis au sujet duquel notre Président, Mr. Warren L. Green désire prendre toutes les précautions possibles afin qu'il vous parvienne sûrement, espérant que son contenu constituera pour vous un agréable souvenir.

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Nous vous prions d'agréer, Monsieur le Gouverneur, avec l'expression de notre considération la plus distinguée, l'assurance de nos sentiments très dévoués.

June . 1917.

✓
Monsieur Georges Pallain,
Gouverneur de la Banque de France,
Hotel de la Banque,
3 Rue de La Vrillière,
PARIS.

Monsieur le Gouverneur.-

Through the kindness of the Consul General of France in New York, we are sending to you in the diplomatic bag a small package which our President, Mr. Warren L. Green, is very desirous should reach you, as he hopes that it will prove an agreeable souvenir to you.

This package goes to the Ministry of Foreign Affairs in Paris and I write to ask you if you will be good enough to send to the Ministry for it. In the package is a letter of explanation to you from Mr. Green himself.

June 27th, 1917.

My dear Mr. D'Halewyn:-

Herewith I take pleasure in sending you the framed Vignette of Notre Dame, very carefully boxed and packed, which we are desirous of sending Mr. Pallain, the Governor of the Bank of France and which you have been good enough to promise to put in your Consulate bag. In accordance with your instructions, I have addressed this box to Mr. Pallain, in care of the Minister of Foreign Affairs of Paris.

With regard to a similar Vignette which you expressed a wish to have, I am very glad to say that I hope to have the pleasure of bringing this to you personally in the course of the next few days.

Again expressing to you my appreciation for your kindness and courtesy in this matter, I am, my dear Mr. d'Halewyn,

Yours very truly,

P.S. - I am writing Mr.
Pallain by this mail
asking him to send for the
box.
LLC/B

CONSULAT GÉNÉRAL
DE FRANCE
A NEW YORK
10 BRIDGE ST.

374
New-York, ~~to~~ June 27th
1917.

*File under
Le Grand Bâtiment*

L.L.C.
JUN 29 1919

no am

Mr. Louis L. Coudert
Manager Foreign Department
American Bank Note Company,
70 Broad Street, New York City.

My dear Mr. Coudert,

I beg to acknowledge the receipt of
your letter of today's date and of a box containing a
framed vignette of Notre Dame destined for Mr. Pallain,
Governor of the Bank of France.

This box will be forwarded to the
Foreign Office by the next mail.

Please accept the expression of my
appreciation for your kindness in suggesting that a
similar vignette be given to me. I shall await your
visit with much pleasure.

Yours very sincerely,

L. d. H. Alcega

Banque De France

Paris, le 20 Juillet 1917

FOREIGN

AUG 10 1917

Monsieur le Directeur

Par votre lettre du 21 Juin dernier vous avez bien voulu me faire connaître que M. WARREN GREEN, votre Président me faisait transmettre par les soins des Affaires Etrangères un colis à mon adresse.

Je m'empresse de vous informer que je viens de recevoir ce magnifique souvenir auquel je suis particulièrement sensible

Par le même courrier j'adresse mes remerciements les plus vifs à M. le Président Warren Green ; mais je tiens à vous exprimer personnellement toute ma gratitude pour la peine que vous avez prise dans cet envoi.

Veuillez agréer, Monsieur le Directeur, l'expression de mes sentiments les plus distingués et les meilleurs.

J. Fallain

Monsieur Louis L. COUDERT Directeur des affaires étrangères
à l' American Bank Note Company .

RECEIVED



1917
AUG
1 10

RENAULT

1032

BANQUE DE FRANCE

Translation

Paris, July 20, 1917.)

FOREIGN
AUG 10 1917

L.L.Coudert, Manager Foreign Dept.,

American Bank Note Company.

Mr. Director:-

By your letter of June 21st you were good enough to advise me that Mr. Warren Green, your President, was sending me, through the "Affaires Etrangères" a package addressed to me.

I hasten to advise you that I have just received this magnificent souvenir, which is greatly appreciated.

By this mail I am writing Mr. Green, the President, expressing my most sincere thanks, and I wish to express to you personally my gratitude for the trouble you have taken in sending me the same.

Believe me, yours, etc.

G. Pallain.

Banque de France

Paris, le 20 Juillet 1917

W. L. G.

AUG 10 1917

Monsieur le Président,

Je reçois à l'instant votre aimable lettre du 20 Juin 1917 avec l'artistique reproduction de la charmante vignette que la Ville de Paris doit à l'un de vos meilleurs artistes et qui figure sur ses titres récemment émis .

Votre délicate pensée m'a vivement touché et laissez-moi vous dire que les circonstances présentes qui l'ont certainement inspirée lui donnent un caractère que je ne saurais oublier .

Vous savez avec quel enthousiasme Paris et la France entière ont acclamé l'avant garde de l'armée Américaine qui vient combattre avec nous pour le triomphe de la justice et du droit dans le Monde .

Dans l'héroïque combat qui se livre, une part nous revient aussi, moins glorieuse peut être, mais considérable et féconde cependant :

Monsieur WARREN GREEN Président de l' American Bank note Company

Sur le terrain financier et économique, aux côtés de
leurs fidèles alliés les deux Républiques Soeurs étroi-
tement unies sont aujourd'hui invincibles et peuvent
regarder en face toutes les éventualités de l'avenir.

Veuillez agréer, je vous prie,

Monsieur le Président, avec mon meilleur souvenir

l'expression de mes sentiments les plus distingués

J. Gallian

*de la
meilleure*

Compties
Bangue de France
Paris



FRANCAISE
E TIMBRE

— EN HAUT & À DROITE —

— DE L'ENVELOPPE —

Monsieur Condert
Director Foreign Depart.
American Bank Note Co.
New York
(U.S.)

January 3rd, 1918.

BANK OF FRANCE

Referring to Mr. Klee's letter of December 1, 1917,
to Mr. Green, attention is called to two points: -

1. - The statements made to Mr. Klee by the
"Secrtaire General" (Mr. Picard) as to the confidence
the Bank feels in its notes do not agree with the state-
ment both he and Mr. Schuler (the Bank's engineer) made
to me in June, 1913.

2. - The last two lines of Page 1 of Mr. Klee's
letter may possibly indicate that Mr. Klee is making the
error of stating that our notes are proof against counter-
feit.

QUERY - Are we in a position to propose the new
W. L. G. tints to the Bank?

LLC/B

1032
J.L.L. Co.
Feb 14 1918

TRANSLATION

Letter from Mr. M. Comptios, Inspector of
the Bank of France
to
Mr. Louis L. Coudert.

Paris, January 26, 1918.

Dear Sir:-

I took to Mr. Carl Klee the two packages, which you confided to my care. Mr. Klee was absent - they told me he was ill.

I had a good but somewhat tiresome trip as the sea was very rough.

The gentlemen here in Paris request me to thank you a thousand times for the kindness which you and your associates did not cease to show me.

Since I left here there has been a great deal of very good work done and the business which interests us is now on a good way to being closed up.

I beg of you to be good enough to remember me to Mr. Claudet. Please, my dear sir, accept once more my many thanks and the expression, etc., etc.

File: Bank of France

Translation of Extract from a Personal Letter
Dated March 1, 1918
From C. Klee, Paris, to L.L.C.

"Unfortunately it is not yet business which calls upon me to go about Paris but it is necessary to think of 'after the war' and to prepare as much as possible for the resumption of business. On this point, I will tell you that I recently had to luncheon the gentleman who keeps me posted upon the affairs of your aunt. (This means the Bank of France.) I did not learn much in the way of news from him; the new factory is working and I do not yet see the possibility of obtaining orders. It will be necessary to await the end of the war. There, as in other branches of industry, there will be very much doing for Americans who it is plain will replace the German products."

C. Klee

Manager Foreign Department.

LLC/B

Banque de France

Paris le 21 Avril 1918

FOREIGN

MAY 11 1918

L. L. C.
MAY 11 1918

Le Secrétaire Général de la Banque de France

à Monsieur Louis COUDERT

Cher Monsieur,

Je vous remercie des intéressants renseignements que vous me communiquez et qui ont une valeur spéciale par ces temps d'incendies fréquents.

Ils nous conduisent à étudier dans quelles conditions vous pourriez nous livrer des billets de banque. Nous choisirions la coupure de 100 frs dont vous auriez à nous proposer un type sur lequel vous devriez reproduire les textes et signatures figurant sur nos billets actuels.

Quel délai de livraison vous serait nécessaire ?

Quel serait le prix de revient, pour par

exemple une première livraison de dix millions
de coupures, rendues dans un port français.

Nous avons prié M. de NEUFLIZE de vous po-
ser ces diverses questions et je pense que, lors-
que vous recevrez cette lettre, nous aurons de
notre côté reçu votre réponse.

Avec tous mes remerciements, veuillez croire,
cher Monsieur, à mon meilleur souvenir.

Philippe

BANQUE DE FRANCE

Translation

Paris, April 21, 1918.

FOREIGN
MAY 11 1918
L.L.C.
MAY 11 1918

Le Secrétaire Général de la Banque de France

to Mr. Louis Coudert.

Dear Sir:-

I beg to thank you for the interesting information which you have communicated to me, and which is of special value during these days of frequent fires.

This induces us to find out on what conditions you could deliver bank notes to us. We would choose the 100 frs. note, of which you should submit a model showing the text and signatures appearing on our present notes. How long would it take you to make delivery?

What would be your net price, for example, for a first delivery of 10,000,000 notes, delivered F.O.B. French port.

We have requested Mr. de Neuflize to put these various questions before you and I believe that, before this letter reaches you, we - on our part will have received your reply.

With many thanks, I beg to remain,

Yours, etc.

(I.W.)

April 23, 1918.

J. de Neuflize, Esq.,
Room 509 - 59 Wall Street,
New York.

Dear Sir:-

100 FRANC NOTES

I take pleasure in confirming the conversation I have had with you this afternoon in reply to your inquiry.

The price for these notes would be.....\$15.50 per 1000,
F.O.B. New York.

We could deliver the whole 10,000,000 notes seventeen (17) weeks after approved models are received by us,- proofs - however, would have to be approved immediately. If you so desire we could make a preliminary delivery of a substantial quantity of these notes in about thirteen weeks after receiving approved models and make further deliveries weekly,- completing the total in the above mentioned time of seventeen (17) weeks.

These promises of delivery are based upon our not being required to engrave any special vignettes but being allowed to use vignettes which we now have engraved.

-2-

The notes would be of practically the same size and form as the United States notes.

Yours very truly,

Manager Foreign Department.

LLC/IW

(1)
COPIE DU CABLE RECU LE 23 AVRIL 1918
DE LA BANQUE DE FRANCE PARIS.

Mr. J. De Neuflize

New-York.

FOREIGN
APR 30 1918
J.M.S.C.
APR 30 1918

NOUS AVONS RECU UNE LETTRE DE LOUIS COUDERT. MANAGER
N. MANAGER FOREIGN DEPARTMENT AMERICAN BANK NOTE CO
POUR NOUS DONNER RENSEIGNEMENTS INTERESSANTS SUR
RESISTANCE LORS INCENDIE SALONIQUE DES BILLETS DE
BANQUE FABRIQUES PAR CETTE AMERICAN BANK NOTE CO STOP
CES RENSEIGNEMENTS NOUS CONDUISENT A ETUDIER DANS
QUELLES CONDITIONS L'AMERICAN BANK NOTE CO POURRAIT NOUS
LIVRER BILLETS DE BANQUE DE 100 FRANCS DONT IL DEVRAIT
NOUS PROPOSER UN TYPE SUR LEQUEL IL DEVRAIT ETRE
REPRODUIT LES TEXTE ET SIGNATURE FIGURER SUR NOS
BILLETS DE BANQUE ACTUELS STOP

QUEL DELAI SERAIT-IL NECESSAIRE POUR
PREMIER LIVRAISON 10MILLIONS COUPURES LIVRER DANS
PORT FRANCAIS STOP NOUS VOUS PRIONS DE VOIR D'URGENCE
AMERICAN BANK NOTE CO ET TELEGRAPHIER REPOSE DANS
TOUS LES CAS.

SIGNE) PALLAIN,

TRANSLATION

COPY OF CABLE RECEIVED ON APRIL 23, 1918
FROM THE BANK OF FRANCE, Paris.

FOREIGN
APR 30 1918

Mr. J. de Neuflize

New York.

We have received a letter from Louis Coudert, Manager Foreign Department American Bank Note Co. giving us interesting information relative to the resistance in the Salonica fire of the bank notes made by said American Bank Note Co. Stop. This information induces us to find out on what conditions the American Bank Note Company could deliver to us bank notes of 100 Francs, of which they should offer to us a model showing the text and signature appearing on our present bank notes. How much time will be required for first delivery 10,000,000 notes, delivered to French port. Stop. We would ask you to kindly see American Bank Note Co. at once and telegraph reply in any case.

(Sgd) Pallain.

(I.W.)

New-York, Le 23 Avril 1918

MEMORANDUM.

Dans quelles conditions l'American Bank Note Company pourrait ^{elle} livrer à la Banque de France des billets de banque de Frs. 100.- dont elle devrait nous proposer un type sur lequel devraient être reproduits les textes et signatures figurant sur nos billets de banque actuels.

Quels serait le délai nécessaire pour une première livraison de 10.000.000. de coupures livrables dans port français

Nous vous prions de voir d'urgence l'American Bank Note Co et de nous télégraphier leur réponse.

(4)

COPIE DU CABLE RECU LE 27 AVRIL 1918

ILL. L. C.
APR 27 1918

NOUS VOUS PRIONS DE ENVOYER D'URGENCE MODELE PROPOSE
PAR L'AMERICAN BANK NOTE CO STOP. NOUS VOUS REPONDRONS
AUSSITOT QUE POSSIBLE DES RECEPTION. NOUS AURIONS
PREFERE PRIX POUR LIVRAISON DANS PORT FRANCAIS

SIGNE. PALLAIN.

apl 23/18

Price \$15⁵⁰ per m job m,

Delivery total in 17 weeks after
approval models in our hands
Proofs must be approved immediately
Could make 1st delivery of sub-
stantial quantity in about 13 weeks

All above provided no
special engraving vignettes

1/5000

April 30, 1918.

J. de Neuflize, Esq.,
59 Wall Street,
New York.

Dear Sir:-

We beg to acknowledge receipt of the copy of the cable you sent us which you received, under date of April 23rd, from Monsieur Pallain of the Bank of France, with regard to 100 franc bank notes.

We thank you for your kindness in sending this to us and beg to remain,

Dear Sir,

Yours very truly,

Manager Foreign Department.

IW

COPIE DU CABLE RECU LE 2 MAI 1918

FOREIGN
MAY -4 1918

NOUS ATTENDONS VOLONTIERS COUDERT POUR TRAITER
PARIS QUESTION DES BILLETS DE BANQUE DE L'AMERICAN
BANK NOTE CO.

FOREIGN
MAY -4 1918

(SIGNE) PALLAIN

TRANSLATION OF ABOVE

We will await Coudert with pleasure
to discuss in Paris question of bank
notes of the American Bank Note Company.

re: BK of France

CONSULAT GÉNÉRAL DE FRANCE

A NEW YORK

10 Bridge Street

COPY

New York , le 3 Mai 1918.

Le Consul Général de France à New- York a l'honneur de recommander à la bienveillante attention des autorités douanières, civiles et militaires de Bordeaux, M. Coudert, de la "Bank Note Co" qui se rend en France, d'accord avec le Consulat Général de France et avec les représentants à New York de la Banque de France.

M.Coudert emporte des malles contenant des échantillons et gravures de billets de Banque qui pourraient suspects, mais qui répondent à un objet bien déterminé et connu de la Banque de France. Nous vous serions reconnaissants de lui faciliter l'accomplissement de sa mission et de lui prêter aide et protection en case de besoin.

New York le 4 Mai neuf cent dix-huit

pour LE CONSUL GENERAL

Le Consul de France

(sgd)

(Seal of Consulate)

CONSULAT GÉNÉRAL DE FRANCE

A NEW YORK.

COPY

The Consul General for France in New York has the honour of recommending to the Custom House and Censorship authorities of the United States in New York, Mr. Louis L. Coudert, director of the Foreign Department of the American Bank Note Company, who is about to proceed to France at the request of the "Banque de France", taking with him specimens of bank notes and other documents of value made by the American Bank Note Company. These documents are being taken expressly to be shown to the "Banque de France", in order to be of assistance to them.

New York May 6th, 1918.

(sgd).....

(Seal of Consulate)

*re:
Rd of France*

May 3, 1918.

I, WARREN L. GREEN, a native-born and loyal citizen of the United States of America, do hereby certify:-

That, I am the President of the American Bank Note Company.

That, Louis L. Coudert is the Manager of the Foreign Department of said American Bank Note Company, and is now about to proceed to France on business for said Company.

I also further certify that I have known said Louis L. Coudert for more than Thirty Years last past; that he is a native-born and loyal citizen of the United States of America, and a resident of the City of New York in the State of New York.

re Bk of France

New-York, le 3 Mai 1918.

Monsieur le Consul Général de France

10 Bridge Street

New- York City.

Monsieur le Consul Général,

Je remets cette lettre à Monsieur Louis L. Coudert,
un des Directeurs de l'American Bank Note Company.

Il se rend à Paris à la requête de la Banque de France,
et aura par ce fait dans ses bagages une valise remplie d'échantillons de billets
de banque et autres papiers gravés qu'il doit soumettre à la Banque de France à
titre de modèles.

Je vous serais donc très reconnaissant si cela vous était
possible, de remettre à Mr. Coudert une lettre pour les autorités de la douane
française, mentionnant le contenu de cette valise, qui sans cela pourrait peut-
être risquer de paraître suspect.

Je vous adresse au nom de la Banque de France tous ses
remerciements pour ce que vous pourrez faire en faveur de Mr. Coudert dans cet
ordre d'idées, son arrivée rapide à Paris étant de grande importance pour la Banque
de France.

H Je vous prie, Monsieur le Consul Général de bien vouloir
agréer l'expression de ma parfaite considération.

(sgd) J. de Neuflize

AMERICAN BANK NOTE COMPANY
HUNTS POINT, N. Y.

May 6, 1918

OFFICE OF THE
VICE PRESIDENT.

W. L. G.
MAY -6 1918

Rec'd Coudert

Mr. Warren L. Green,
President.

Dear Sir:-

Enclosed please find sheet of #27 planchatted Bank Note
paper as requested for Mr. Coudert.

Very truly yours,

A. C. Coudert
Vice President.

File Bank of France

May 6th, 1918.

Chas. B. Samuels, Esq.,
c/o Messrs. Coudert Bros.,
2 Rector St., New York.

My dear Samuels:-

With regard to the Power of Attorney by this Company to me for use in France, of which I spoke to you last week.

Inasmuch as I am now leaving for France and you, on account of your absence in Washington, have been unable to attend to this, I have arranged with our Secretary, Mr. Danforth, to have a Power drawn elsewhere. Therefore, will you be good enough to take no further trouble in the matter.

Will you also be good enough to mail me the original Power of Attorney of this Company to me for use in Russia which I left with you as a specimen of the form we use.

I am awfully sorry that I am not to have the pleasure of seeing you again before I go but shall look forward to seeing you upon my return and trust that, in the meantime, you will have a good summer of it.

With very kind regards, in great haste,

Yours sincerely,

LLC/B

1032

Coudert Brothers,
Counsellors at Law,
2 Rector Street.

Paris, 39 Boulevard Haussmann.

FREDERIC R. COUDERT.
LORENZO SEMPLÉ.
JOHN R. MURRAY.
CHARLES B. SAMUELS.
HOWARD THAYER KINGSBURY.
PAUL FULLER, JR.

New York, May 8th 1918.

LLC
MAY - 9 1918

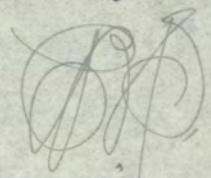
Louis L. Coudert, Esq.,
c/o American Bank Note Co.,
#701 Broad Street,
New York City.

per BK France

My dear Senator:--

Enclosed herewith please find the power of attorney which you left with me as the basis of the proposed power for use in France, which my sudden call to Washington prevented me from drawing.

Yours very truly,



CBS:AAM
Encs.



May 8, 1916.

My dear Sir:-

As you no doubt know, the American Bank Note Company furnishes paper money, postage stamps, revenue stamps, etc. for many different governments and you also no doubt realize full well that it is this Company's earnest desire to furnish your Bank and through it the people of France with their paper money.

Any plan looking to an arrangement between the Bank of France and the American Bank Note Company by which the paper money of the Bank shall be made by the Company must, however, comply with and be based upon certain essential conditions, which I beg to state broadly as follows:-

1.- There is quite naturally in every country a strong feeling that the paper money, postage stamps, etc. of the country should be made within it's own borders. This feeling must be particularly strong in the case of a great Bank like yours and the highly artistic French people.

2.- A great nation like France and a financial institution like the Bank of France should and must have the best paper money which can possibly be produced. The best, not only from the artistic standpoint, but also from the standpoint of the best protected against counterfeiting. Nothing less can or should be considered.

3.- At the present time the Bank of France makes it's paper money by the typographical process. A process which, while permitting many beautiful effects and combinations of colors, is nevertheless well known and used in all it's branches the world over. For this reason alone any typographical process does not and cannot give the fullest protection against counterfeiting.

4.- It is universally admitted that the greatest amount of protection against counterfeiting is obtained by printing by the "Intaglio" process. That is the process of printing from engraved steel plates, provided, however, that the work of engraving and printing be done by really skilled hands. Work done in a mediocre or poor manner offers no protection.

5.- The American Bank Note Company has developed the art of engraving on and printing from engraved steel plates to the highest degree known. Its engravers and other skilled workmen are superior to any others in the same line. In addition it has invented and perfected certain other methods for giving further protection against counterfeiting.

6.- In addition the American Bank Note Company has developed and perfected a thorough system for the protection of the paper money and securities it makes during the progress of manufacture.

7.- The Bank of France, on which rests the enormous responsibility of the issue of all the paper money of France, will naturally wish to exercise a certain control over this issue during the course of it's manufacture.

In order that the Bank of France may avail itself of the peculiar and special ability of the American Bank Note Company to make the best bank notes known to the art, and thus furnish a circulating medium to the French people commensurate with their dignity and importance and at the same time comply with the conditions that the paper money of France must be made in France by French people and under the control of the Bank of France, I beg to submit the following outlines of a plan which I firmly believe could readily be made to form the basis of an arrangement between the Bank of France and the American Bank Note Company.

A.- Form a company in France, under French laws and with a French directorate which, for the sake of convenience, I will call here the French Bank Note Company. A portion of the capital of this Company may be subscribed by French people if it is so desired,- the American Bank Note Company, however, to furnish the major portion. If it so desired the Bank of France to be represented in the directorate of the French Bank Note Company.

B.- The French Bank Note Company shall erect the necessary factory in France and shall equip this factory with all of the appliances and machinery needed to manufacture in accordance with the American Bank Note Company system.

C.- The business and technical management of French Bank Note Company shall be in the hands of the American Bank Note Company.

D.- The skilled engravers, artisans, etc. needed by the French Bank Note Company shall be loaned to it by the American Bank Note Company. These skilled engravers, artisans, etc. shall be replaced by French as rapidly as the latter shall acquire the necessary skill.

E.- All of the paper money issued by the Bank of France shall be made by the French Bank Note Company.

F.- The Bank of France shall exercise a reasonable and proper control over the French Bank Note Company in the manufacture of French paper money.

G.- The Bank of France to pay the French Bank Note Company for the paper money furnished at prices to be agreed upon.

H.- The French Bank Note Company to have the right to furnish paper money to other Governments and Banks, as also postage and revenue stamps and bonds and other securities for governments, corporations, and individuals.

I.- The arrangement outlined above to be made for a term of say fifty years.

Under the plan broadly outlined above the Bank of France and the French people will be furnished the best paper money known, while at the same time the making of this money will be really done by French artisans and workmen under the general control of the Bank. Furthermore, as the French Bank Note Company will be allowed to accept orders for other work a new industry will be created in France. I am also of the opinion that under the proposed arrangement the cost to the Bank of France of its paper money need not exceed the present cost.

If you are inclined to discuss the plan suggested in greater detail with me I am entirely at your service.

President.

My dear Sir:-

By this letter I wish to submit to you the general outlines of a proposition for the furnishing of bank notes for your Bank by this company and I most earnestly request that you will give the subject the careful and serious attention which it deserves.

The general outlines herein submitted may of course be changed or even materially changed to suit the circumstances or the desires of your Bank.

I realize quite well that a Bank of the importance and power in the financial world which your Bank has attained would naturally and properly much prefer to make its own paper money. I would, however, call your attention to the fact that even though you have a very good installation for making paper money in a certain way, that owing to a peculiar train of circumstances the system upon which you make your own money is not the system which is to-day universally conceded as giving the best results on the most important point in connection with paper money - which is, the protection of the money against counterfeiting.

The French people are, no doubt, the most artistic people in the world and, knowing that, I do not pretend to explain why, in one particular at least we Americans undoubtedly produce better effects than can be produced in France or, for that matter, anywhere else. I refer, of course, to the engraving and printing of paper money.

While, as I said before, you naturally and properly wish to make your own bank notes, it is equally self-evident that the biggest and most

important National Bank in the world should have and must have the very best paper money which can be produced. I trust that you will pardon me for

and that the People of France are entitled to have the best in this line

saying bluntly that to-day your bank is not using the very best paper money which can be produced and I am strongly of the belief that you will agree with me in this. It is also equally evident that a bank holding the high and important position of your Bank in the financial world would not wish to have its paper money made outside of its own country and in a way which does not give it a certain amount of control over the manufacture of its money. Based upon the foregoing to my mind the position is as follows: -

1st.- Your Bank has not to-day and is not fitted to-day to produce the best quality of paper money.

2nd.- Your Bank does not wish to have its money made outside of France and entirely, or to a great extent, outside of its control. Under the above circumstances I make you the following general proposition which, I believe, is a practical one and could be worked out to your satisfaction and to that of the company I represent.

My company will make a contract with you for a term of say fifty years. Under this contract we will:-

1st.- Organize a French company with French Directors, in which your Bank may, if it so desires take a material interest. This company - for the purpose of establishing and maintaining a plant, to make bank notes, postage stamps, etc.

2nd.- This company will, if you so desire, lease from you on fair terms, or purchase from you, lands which, we understand, you have recently acquired for the erection of a bank note making plant, on which lands this company will erect a bank note making plant.

3rd.- This plant is to be installed with a very complete set of machinery for the making of bank notes in accordance with the system of the

American Bank Note Company.

4th.- The American Bank Note Company will lend to the French company a sufficient number of technical employees to start this plant, which employees will gradually be withdrawn from the French plant as Frenchmen acquire the necessary knowledge for producing bank notes, etc., on the American Bank Note Company system.

5th.- All the bank notes required by your bank shall be made in the above described plant and shall be furnished to your bank at a reasonable price, which can be arranged later on.

On a plan as above outlined the Bank of France would be furnished with
1st.- bank notes which would be the best known to the art

2nd.- The paper money of France would continue to be made in France and by a French company, in which the Bank of France would be represented.

3rd.- I believe with great confidence that the cost of these bank notes to the Bank of France would be no greater than the cost to the Bank of its present notes. It would of course be understood that the French Company, as above outlined, would be allowed to take orders from other countries for the making of bank notes, postage stamps, etc.

In other words my plan provides for the creation of a French bank note printing plant in which the Bank of France would have sufficient interest to warrant it in confiding the making of its paper money to this company.

May 10, 1918.

To be sent to L.L.C. Paris by French steamer sailing about May 22/18. May be sent through bag of M. de Neuflize, which is not censored. Should be done up in a package marked for L.L.C. "aux bons soins de la Banque de France - Paris."

✓ Bank of France - W.L.G.'s & Ford's letters re counterfeits (herewith).

✓ Models - A. S. M.

✓ Diagrams - W.L.G. & multi press. *W. L. G.*

✓ Price calculations. *W. L. G.*

✓ Specimen planchatted bank note paper. *Carey*

✓ Numbering - what No. heads will do - 2 sizes Nos. *Carey*

✓ Watermark - American Express Co. specimen. *Carey*

✓ Power of Attorney (G.H.D.)

Large photo and reduction to size of proposed vignette of one proposed for note. Female figure standing on wings. *major*

✓ French translation our contract with Canada. (Herewith).

Caudate

The above package delivered on May 23rd, 1918, to

M. de Neuflize,
c/o Brown Brothers & Co.,
59 Wall Street,
New York.

COMPAGNIE FRANÇAISE DES CÂBLES TÉLÉGRAPHIQUES

NEW YORK

EXECUTIVE OFFICES: 41 BROAD STREET.

25 BROAD ST. (ALWAYS OPEN) TELEPHONE, 451 & 452 BROAD
 PULITZER BUILDING, PARK ROW, TELEPHONE, 2060 DECKMAN
 3 MERCER STREET, - - TELEPHONE, 1735 CANAL.
 1 WORTH STREET, - - TELEPHONE, 394 FRANKLIN.
 581 BROADWAY, - - TELEPHONE, 1238 SPRING.
 65 FIFTH AVENUE, - - TELEPHONE, 1004 STUYVESANT.
 281 FIFTH AVENUE, - - TELEPHONE, 397 MADISON SQ.

ORLEANS, MASS.

WESTERN AGENCY,
 118 NORTH LA SALLE STREET,
 CHICAGO, ILL.

EDWARD C. SWEENEY, MANAGER.



PARIS.

15 BOULEVARD MONTMARTRE. 63 RUE VIVIENNE.

LONDON.

24 ROYAL EXCHANGE, E. C. 2 MINING LANE.
 NEW BRIDGE STREET, E. C. BALTIMORE MERCANTILE AND
 24 SOUTHWARK ST., S. E. SHIPPING EXCHANGE, E. C.
 36 VICTORIA STREET, WESTMINSTER.

HAVRE : 40 RUE DE CHILOU.
 BREST : 30-32 RUE DE CHATEAU.
 ANTWERP : AGENCY, 14 RUE VENUS.
 ST. PIERRE, MIQUELON.

TIME _____ DATE _____

The following MESSAGE is received via FRENCH TELEGRAPH CABLE, subject to the terms and conditions printed on the back hereof, which are ratified and agreed to.

YPQ 1950 PARIS 29

AMERICAN BANKNOTE CO NY

PROJET NECESSITANT VOYAGE MONSIEUR COUDERT PARIS
 ETANT AJOURNE CE VOYAGE DEVIENT INUTILE POUR LE MOMENT
 PRIERE AVISER MONSIEUR COUDERT SI PAS ENCORE PARTI
 BANQUE FRANCE

To reduce the risk of errors or delays, please file any answer to this message at one of the Company's own offices. Messengers may be summoned by Telephone for Cablegrams FREE OF CHARGE.

The message is delivered to the addressee and received by him subject to the following *Terms and Conditions*, which the addressee hereby ratifies and agrees to, viz.:

TERMS AND CONDITIONS.

To guard against mistakes or delays every message should be Repeated; that is, telegraphed back to the originating office for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

The Compagnie Française des Cables Télégraphiques will not incur or accept any liability whatsoever, either for the due transmission of Messages to the Cables, or for their safe delivery at their destinations; nor will they accept any liability arising from delay or stoppage by reason of any accident to the cables or instruments, or from errors in cypher, or obscure messages, or caused by indistinct handwriting; nor will they consent to be liable, under any circumstances, for any sum whatever, as damages or otherwise, for loss resulting from errors, mistakes, delays, mis-delivery, non-delivery, or other causes, in respect of any message entrusted to them, beyond the return in the case of repeated messages, of that portion of the charge which may accrue to this Company out of the amount received from the sender for this and the other companies by whose lines such message may pass to reach its destination. This Company is not to be liable in any case where the claim is not presented in writing within sixty days after the sending of the message. This Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other company to reach its destination. The above terms and conditions shall also bind the addressee of the above message.

Cable and Telegraph addresses registered at telegraph offices in any part of the World are available for the delivery of Cablegrams sent by this line. No inquiry respecting this Message can be attended to without the production of this paper. *Repetitions of doubtful words should be obtained through the Company's offices, and not by DIRECT application to the sender.*

320 55, H. B.
Paris, May 23, 1918.

American Bank Note Co.

New York.

TRANSLATION

Project necessitating voyage Mr. Coudert Paris
being postponed said trip would be unnecessary
for the time being. Kindly advise Mr. Coudert
if he has not as yet left.

Bank of France.

RECEIVED
F. B. BROWN
JUN 11 1918
DUPLICATE SENT

(I.W.)

May 23rd, 1918.

Mr. Louis L. Goudert,
c/o Mr. Carl Klee,
8 rue Edouard VII,
Paris, France.

Dear Sir:

We have this day sent to Mr. J. de Neuflize, care Messrs.
Brown Bros. & Co., 59 Wall Street, this City, for delivery to you,
package containing -

Bank of France - W.L.G.'s & Ford's letters re
counterfeits.

Models

Diagrams - W.L.G. & Multi press

Price Calculations

Specimen planchatted bank note paper

Numbering

Watermark - Am. Ex. Co. specimen

Power of Attorney

Large photo and reduction to size of proposed vignette

French translation our contract with Canada.

Yours very truly,

First Vice President.

DUPLICATE SENT

May 23rd, 1918.

J. de Neuflize, Esq.,

c/o Brown Bros. & Co.,

59 Wall Street, New York.

Dear Sir:

I hand you herewith a package, addressed to Mr. Louis L. Coudert, Paris, which Mr. Coudert informed me you would be good enough to place in your private bag for delivery to him.

Thanking you for your courtesy,

Yours very truly,

First Vice President.

27
New-York, May 24th 1918

File
D.E. Woodhull , Esq.,

Vice Président of the

American Bank Note Co

New-York City.

Dear Sir:-

I acknowledge receipt of your letter of
May 23rd, together with a package addressed to Mr.
Louis L. Coudert in Paris.

In accordance with your request, this package
will be sent by the first mail in our private bag,
for delivery to Mr. Louis L. Coudert.

Yours truly.

F. de Saint Phalle

RECEIVED



May 25, 1918.

Banque de France,

Paris, France.

Dear Sirs:-

We beg to acknowledge receipt of your cable of May 23rd, reading as follows:-

"Projet necessitant voyage Monsieur Coudert
Paris etant ajourne ce voyage devient inutile
pour le moment. Priere aviser Monsieur Coudert
si pas encore parti."

Our Mr. Coudert, as you doubtless know by this time, has already left New York and, although the project has been postponed - as you tell us in the above mentioned cable, we can only hope that Mr. Coudert's visit may still prove to be of some value to you.

Yours very truly,

Asst. Manager Foreign Department.

FWG/IW

DUPLICATE SENT

COPY

Paris, June 7th, 1918.

Warren L. Green, Esq.,
70 Broad St.
New York City.

Dear Sir:-

When I called on our friends here they told me that they had changed their minds entirely, that there was nothing doing for us and that they had cabled New York for me not to come over.

Since then I have had several interviews with them and late yesterday afternoon the following conclusion was reached: They may after all be forced to use our work much against their will. To me this seems very possible not to say probable. If they are forced to come to us they will be in a wild hurry and anxious to save every minute possible. In view of this they have chosen a model which, with a few changes, will be what they want if we are to do the work. The following are the complete details.

Quantity At least as much as mentioned in their cables and probably much more.

DELIVERIES & Price - Not mentioned both of us assuming that this was settled by the cablegrams exchanged before I left New York.

Paper Plain not planchette.

Size As per models.

Text As on model.

Face Model B. Vignette. For locomotives substitute Cathedral towers and vineyard as proposed. The figures 100 - which appear in center of color work should be larger. Exact size left to us.

Numbers Location of. Place them a little more toward outer edges of design, preferably over center of color work. Exact location left to us.

Colors - As on model i.e. vignette and frame work black and W.L.G. tint as on model B. Numbers in red.

Signatures. Yes. Print same as appear on present issue. Location as shown on model B. You have them but I will send some originals.

Series. A.B.C.D. etc. 1,000,000 to a series.

Numbers. From 0,000,001 up. In red.

Back Change that part of the vignette on the globe as proposed by Mr. Green.

Color Blue as shown on model.

Cut single - band in 100's and pack in 1000's.

Proofs to be approved in New York.

Of course all of the above directions are by no means an order and any work we may decide to do before a positive order is given may be lost to us.

The bank tells me I may as well go home. Against that and after thoro' discussion my Cousin & Peartree strongly advise me to stay for two weeks longer. This advice coincides with my own opinion. The object in staying is the chance of other work being wanted.

Hendriks has been telegraphing me about going to London. I have replied that I did not wish to go unless of urgent business necessity and have written him to that effect. I am now in receipt of the following telegram from him.

"Recent developments make it advisable I should see
you please come if possible."

I have therefore decided to go over as soon as I can arrange unless you cable me not to go in reply to my cable inquiry. In London I will be handy to Paris in case matters turn so as to require my presence here again.

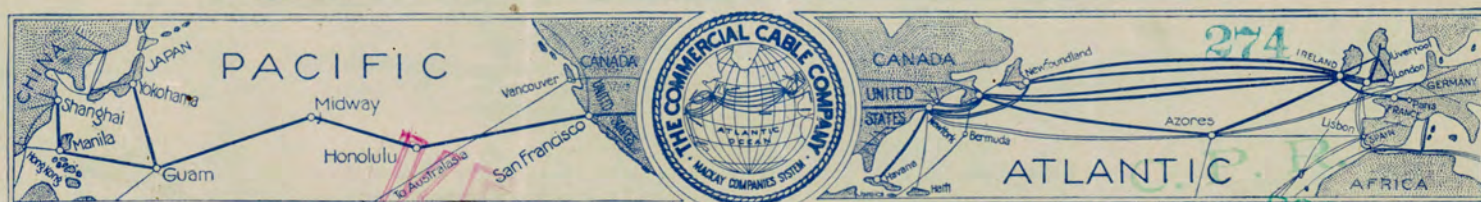
I am getting up a cablegram which I hope will make this clear to you. Will send copy of it later.

Very truly,yours,

(sgd) Louis L. Coudert.

CABLEGRAM

20



"VIA COMMERCIAL"

RECEIVED AT

BROAD STREET,

TELEPHONE: **RECTOR 380**

M. SUBJECT TO TERMS AND CONDITIONS ON BACK HEREOF, WHICH ARE RATIFIED AND AGREED TO

5HO 1774 PARIS 76

BANKNOTE NY

ORDER NOT OBTAINABLE NOW STOP ON POSSIBILITY BEING GIVEN LATER
BY TELEGRAPH FOLLOWING CHANGES MODEL B AGREE UPON STOP FACE
VIGNETTE SUBSTITUTE FRENCH CATHEDRAL AND VINEYARDS AS PLANNED
STOP ENLARGE FIGURES ONE HUNDRED IN COLOR WORK STOP PRINT
SIGNATURES SHOWING ON PRESENT EMISSION STOP BACK ONLY CHANGE
IS IN GLOBE AS PROPOSED BY WARREN GREEN STOP ALL COLORS AS MODEL
STOP HENDRIKS URGING ME GO TO LONDON SHALL I DO SO WRITING
FULLY

-COUBERT-

**PASS
T-43**

No inquiry respecting this message can be attended to without the production of this paper. Repetitions of doubtful words should be obtained through the Company's offices, and not by applying directly to the sender.

THE COMMERCIAL CABLE COMPANY.

AMERICAN OFFICES

NEW YORK

Commercial Cable Building, 20 Broad St. }
(Principal Office, Always Open) }

Stock Exchange
Cotton Exchange
16 Beaver Street
Postal Telegraph Building
180 William Street, cor. Spruce
442 Broome Street
944 Broadway
"Herald" Building

BOSTON

112 State Street
155 Federal Street

HALIFAX, N. S.

108 Granville Street

TELEPHONE

Rector 380
Rector 380
Rector 380
Broad 427
Barclay 6700
Beekman 4416 and 5567
Spring 1108
Gramercy 2891 and 2892
Greeley 3025

Main 180

St. Paul 345

EUROPEAN OFFICES

LONDON, (Principal Office, Always Open), 63-64 Gracechurch Street, E. C.
LIVERPOOL, F 7 Exchange Building and Cotton Exchange.
MANCHESTER, 18 Moult Street, Cross Street (Opposite Royal Exchange).
BRADFORD, 8 Forster Square.
NEWCASTLE-ON-TYNE, 29 Sandhill.
BRISTOL, Backhall Chambers, Baldwin Street.
GLASGOW, 28 Gordon Street.
EDINBURGH, 18c George Street.
DUNDEE, 50 Bell Street.
LEITH, 5 Bernard Street.
PARIS, 49 Avenue de l'Opera (New York Herald Office).
HAVRE, 112 Boulevard de Strasbourg.
HORTA, FAYAL, Azores Islands.

CABLEGRAMS FOR TRANSMISSION BY COMMERCIAL, COMMERCIAL PACIFIC, GERMAN ATLANTIC, HALIFAX & BERMUDAS, DIRECT WEST INDIA, NEWFOUNDLAND AND COMMERCIAL OF CUBA CABLES ARE ACCEPTED AT ALL POSTAL TELEGRAPH AND CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.

TERMS AND CONDITIONS.

THE COMMERCIAL CABLE COMPANY may decline to forward any message, though it has been accepted for transmission, but in case of so doing, shall refund to the sender the amount paid for its transmission.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES. To guard against mistakes or delays, the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

It is agreed between the sender of the message on the face hereof, and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery, or for non-delivery, or mis-delivery, of any un-repeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery, of any repeated message beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination.

This Company shall not be responsible for messages until they are presented and accepted at one of its transmitting offices; if a message be sent to such office by one of the Company's messengers, the messenger acts for that purpose as the agent of the sender; if by telephone, the person receiving the message acts therein as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages.

In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

This is an UNREPEATED message and is transmitted and delivered by request of the sender under the conditions named above.

No employe of this Company is authorized to vary the foregoing.

DEFERRED SERVICE.

THE COMMERCIAL CABLE COMPANY will accept for transmission to certain specified countries Deferred Service Messages at rates per word which shall be less than the rates per word charged for ordinary messages, subject to the terms and conditions above, and as follows:

Only one language shall be used, it may be French or that of the country of origin or the country of destination. The sender must declare which of these languages is used.

The sender must write before the address, and pay the charge on one word, for the letters LCF, LCO or LCD according to his declaration.

The message must have an address and a text. A signature is optional with the sender but the Company will not be able to make unpaid inquiries about the senders of unsigned messages.

The address may be a cable address. House and street numbers may be expressed in figures.

The text must be written entirely in one plain language without figures, commercial marks, groups of letters, abbreviations or mutilations. Numbers, except in address, must be written in words. Genuine words spelled according to established usage, with not more than fifteen letters, will be charged as single words. Messages written in the manner prescribed will be counted and charged according to the International Regulations.

The messages will not be subject to artificial delay in transmission or delivery. Their transmission will only be delayed until ranking messages have been despatched.

CLARENCE H. MACKAY, PRESIDENT.

GEO. G. WARD, VICE-PRES'T AND GEN'L MANAGER.

ALBERT BECK, SECRETARY.

Paris June 12/18
at Bank France

American Bank note to
New York

FOREIGN
JUN 28 1918

Dear Sirs:

Herewith please find
signatures for the 100
fr note to be used
if we furnish.

The Bank would
prefer that we copy
the fac simile ones if
possible so that they
will be exactly same
as on present issue.

If case this cannot
be done I enclose
some original
signatures as well

as the fac simile
off for London

tomorrow and

Very truly yours

Wm. L. Gaudet

W. L. G.
JA 30 1918

Paris.

June 26th. 1918.

Warren L. Green, Esq.

New York, City.

My dear Sir:-

I beg to confirm my telegram of to-day reading:-

"Advise taking chance and doing engraving as per details my telegram and letter June seventh. When can you send proofs."

The above was sent you as the result of a long talk with the Secretary of the Bank. They are still as little desirous as ever of giving us this work as matters are now, but circumstances may force them to come to us right away. Anyhow it was agreed between the Secretary and me that I should wire you asking for proofs and when you could send them. Of course this is not an order or anything of that sort but I feel that the chance is well worth taking especially as there is not an extraordinary amount of engraving to be done. I sincerely hope that my telegram and letter of June 7th. are entirely clear to you as to what is wanted.

The Secretary and I talked of after the war and I repeated to him that we should get together. This he admitted might be quite possible. Naturally it will be much more possible if we do some of their work now.

Under the circumstances I am remaining here for the present.

Very truly yours,

Warren L. Gendert

CABLEGRAM



"VIA COMMERCIAL"

RECEIVED AT

20 BROAD STREET,

TELEPHONE: RECTOR 380

M. SUBJECT TO TERMS AND CONDITIONS ON BACK HEREOF, WHICH ARE RATIFIED AND AGREED TO

5NL 1013.PWV

PARIS 23.

BANKNOTE NEWYORK

ADVISE TAKING CHANCE AND DOING ENGRAVING AS PER DETAILS MY

FOREIGN

TELEGRAM AND LETTER JUNE SEVENTH WHEN CAN YOU SEND PROOFS

JUN 28 1918

COUDERT

PASS
T-48

THE COMMERCIAL CABLE COMPANY.

AMERICAN OFFICES

NEW YORK

Commercial Cable Building, 20 Broad St. }
(Principal Office, Always Open)

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Cotton Exchange
16 Beaver Street
Postal Telegraph Building
180 William Street, cor. Spruce
442 Broome Street
944 Broadway
"Herald" Building

BOSTON

112 State Street
155 Federal Street

HALIFAX, N. S.

108 Granville Street

TELEPHONE

Rector 380

Rector 380

Broad 427

Barclay 6700

Beekman 1416 and 5507

Spring 1108

Grainery 2891 and 2892

Greeley 3025

Main 140

St. Paul 345

EUROPEAN OFFICES

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GLASGOW, 28 Gordon Street.

EDINBURGH, 18c George Street.

DUNDEE, 50 Bell Street.

LEITH, 5 Bernard Street.

PARIS, 49 Avenue de l'Opera (New York Herald Office).

HAVRE, 112 Boulevard de Strasbourg.

HORTA, FAYAL, Azores Islands.

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THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

To guard against mistakes or delays, the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

It is agreed between the sender of the message on the face hereof, and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery, or for non-delivery, or mis-delivery, of any un-repeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery, of any repeated message beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination.

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This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages.

In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

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CLARENCE H. MACKAY, PRESIDENT.

GEO. G. WARD, VICE-PRES'T AND GEN'L MANAGER.

ALBERT BECK, SECRETARY.

320

CLASS OF SERVICE DESIRED	
Full Rate	
Half Rate Deferred	
Cable Letter	
Week End Letter	

Patrons should mark an X opposite the class of service desired; OTHERWISE THE CABLEGRAM WILL BE TRANSMITTED AT FULL RATES.

WESTERN UNION



CABLEGRAM

NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

Number
Time Filed
Number of Words

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to

June 27, 1918.

LOUIS COUDERT
CARE "BANKNOTE"
PARIS(FRANCE)

YOUR LETTER JUNE SEVENTH RECEIVED. YOU MAY RETURN WHEN READY

WARREN GREEN

WLG

Sent to Louis L.Coudert, c/o American Bank Note Company, 8 rue Edouard VII, Paris, France
BY Warren L.Green, 70 Broad St. New York.

DUPLICATE SENT

WLG

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, telegraphed back to the originating office for comparison. For this, one-quarter the unrepeat cable message rate is charged in addition. Unless otherwise indicated on its face this is an unrepeat cable message and paid for as such.

This Company will not assume any responsibility concerning any message beyond the terminus of its own lines. It is agreed between the sender of the following message and this Company, that this Company shall not be liable for mistakes or delays in transmission or delivery, nor for non-delivery to the next connecting telegraph company, or to the addressee, of any unrepeat message, beyond the amount of that portion of the tolls which shall accrue to this Company; and that this Company shall not be liable for mistakes in the transmission or delivery, nor for delay or non-delivery to the next connecting telegraph Company, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines; and that this Company shall not be liable in any case for delays arising from interruption in the working of its lines, nor for errors in cipher or obscure messages. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

It is agreed that this Company shall not be liable for damages in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

No employee of the Company is authorized to vary the foregoing.

THE WESTERN UNION TELEGRAPH COMPANY

INCORPORATED
NEWCOMB CARLTON, PRESIDENT

CLASSES OF SERVICE

FULL RATE

An expedited service throughout. Code language permitted.

DEFERRED HALF RATE

Half rate messages are subject to being deferred in favor of full rate messages for not exceeding 24 hours. Must be in language of country of origin or of destination, or in French. This class of service is in effect with most European countries and with various other countries throughout the world. Full particulars supplied on application at any Western Union Office.

CABLE LETTERS

For plain-language communications. The language of the country of destination may be employed, if the cable letter

service is in operation to that country. Subject to delivery at the convenience of the company within 24 hours if telegraphic delivery is selected. Delivery by mail beyond London will be made if the prefix CLP is written before the address. Rate between New York, Boston, Halifax or Montreal and London or Liverpool, 75c. for 13 words including necessary prefix and 5c. for each additional word. Rates from interior points slightly higher.

WEEK END LETTERS

Similar to Cable Letters except that rate between New York and the other places mentioned is \$1.15 for 25 words including the necessary prefix. Excess words 5c. each. Must be filed before midnight Saturday for delivery Monday morning, if telegraphic delivery is selected.

1032
Paris June 28/18

FOREIGN

JUL 24 1918

Mess American Bank note Co

70 Broad St. New York City

Gentlemen: Bank of France

I beg to acknowledge receipt of package
with contents as stated in Mr. Woodhull's letter
to me of May 23/18.

The outer coverings of the package were pretty
badly oil soaked but thanks to good wrappers
the contents are not damaged.

Very truly yours,

Louis L. Landolt

ANSWERED



1918
JUL
24

CLASS OF SERVICE DESIRED	
Full Rate	
Half Rate Deferred	
Cable Letter	
Week End Letter	

Patrons should mark an X opposite the class of service desired; OTHERWISE THE CABLEGRAM WILL BE TRANSMITTED AT FULL RATES.

WESTERN UNION



CABLEGRAM

NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

Number
Time Filed
Number of Words

Send the following Cablegram, subject to the terms
back hereof, which are hereby agreed to

July 1, 1918

LOUIS COUDERT
CARE "BANKNOTE"
PARIS (France)

WE WILL HAVE PROOFS READY BOTH FACE AND BACK IN ABOUT FOUR WEEKS

WARREN GREEN

Sent to Louis L. Coudert, c/o American Bank Note Co. 8 Rue Edouard VII, Paris.
By Warren L. Green, 70 Broad St. New York.

CENSOR: - Please note above refers to proofs of bank notes

WLG

WLG

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INCORPORATED
NEWCOMB CARLTON, PRESIDENT

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CABLE LETTERS

For plain-language communications. The language of the country of destination may be employed, if the cable letter

service is in operation to that country. Subject to delivery at the convenience of the company within 24 hours if telegraphic delivery is selected. Delivery by mail beyond London will be made if the prefix CLP is written before the address. Rate between New York, Boston, Halifax or Montreal and London or Liverpool, 75c. for 13 words including necessary prefix and 5c. for each additional word. Rates from interior points slightly higher.

WEEK END LETTERS

Similar to Cable Letters except that rate between New York and the other places mentioned is \$1.15 for 25 words including the necessary prefix. Excess words 5c. each. Must be filed before midnight Saturday for delivery Monday morning, if telegraphic delivery is selected.

1082
Hotel de Crillon, Paris.

July 4th. 1918.

Bank of America
American Bank Note Co.

New York, City.

Dear Sirs:-

Yesterday I received your telegram reading:

"Will have proofs ready both face and back in about four weeks"

At once saw my friend the Secretary who is the man to deal with now. From what he told me ~~xxxx~~ the chances in our favor have improved some what tho' of course he did not say so in so many words. Anyhow I have decided to remain here till the proofs come a decision which seemed to please the Secretary very much.

Please send the proofs by the same means as you sent the second set of models and telegraph me when you send them, but do not write the usual formal letter of advice.

Very truly yours,

Louis L. Landry

AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

Order Entered
By <i>OK</i>
No. <i>F 5648</i>
Date <i>7/5/18</i>

ENTER ORDER

July 5th, 1918.

ORDER DESK:

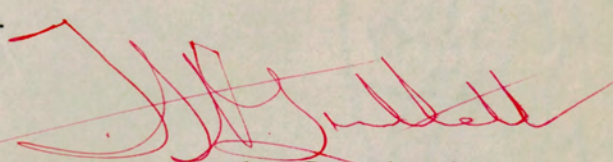
BANK OF FRANCE

Please enter an order to engrave dies for bank notes
for the Bank of France in accordance with the following details:

Alter our stock Vignettes by changing them as shown on
the face and back of the 100 Franc model herewith.

Engrave face and back dies for 100 Franc note in accordance
with our models herewith.

We have given the order No. F 5648 to start work on
these dies.


Asst. Manager Foreign Department.

FWG/B

LW
JUL -5 1918

Spencer

Richard

Pubicard

Pubicard

Pubicard

General Service

General Service

General Service

Daily Mail
Paris July 10/18

CHARTER OF BANK OF FRANCE.

STATEMENT BY M. KLOTZ.

During yesterday's debate in the Chamber of Deputies on the Bill to renew the charter of the Bank of France for 25 years from July 1, 1921, M. Augagneur, formerly Governor-General of Madagascar, moved an amendment providing that the renewal should be for the period of hostilities.

M. Klotz, Minister of Finance, in opposing the amendment, said that the note circulation on July 4 stood at 23,952,000,000 francs (£1,158,000,000) and the advances to the Government totalled 18,750,000,000 francs (£750,000,000), or 64.7 per cent., to which must be added 11.8 per cent. of advances to foreign Governments, so that in reality over 76 per cent. of the note circulation represented obligations of the French Government. This fact alone showed how necessary it was to settle the renewal of the charter. It was not, perhaps, sufficient in itself to maintain the national credit, but it was certainly a necessary condition. The note circulation of nearly 30 milliards was a debt contracted by the Bank towards the citizens for the good of France, and how could anyone propose to deprive the Bank of means to pay that debt by withdrawing its paper money from circulation?

There could be no future for France if her banknotes did not continue to enjoy full credit. The present depreciation of exchange was the result of the adverse trade balance, but the value of French money had remained intact.

TRADE AFTER THE WAR.

M. Klotz added that the renewal of the charter was the first step towards a return to normal financial conditions. For this purpose the assistance of the Bank of France was essential. An improvement in exchange could only result from an increase in exports. This might take a long time, but the Bank of France was the only effective instrument to help French trade in the struggle against foreign competition. France could not adjourn the outlay indispensable to her economic revival. For a long time to come she would have to import raw materials, pay the interest on her loans abroad and build up her stock of gold.

To accomplish all this, and to make sure that the Bank would be repaid by its principal debtor, the State, would take perhaps four or five times as long as after the war of 1871. This work of consolidation would occupy at least 25 years. There had already been criminal attempts to spread the idea that the charter would not be renewed and that banknotes would not be redeemed, and it was of the highest importance that Parliament should uphold public confidence in the Bank.

The amendment was rejected by 349 votes to 155. The debate was adjourned until to-morrow.

THREE GIRLS REAPPEAR

CABLEGRAM



"VIA COMMERCIAL"

RECEIVED AT

20 BROAD STREET,

TELEPHONE: RECTOR 380

M. SUBJECT TO TERMS AND CONDITIONS ON BACK HEREOF, WHICH ARE RATIFIED AND AGREED TO

5.8J 1613

PARIS 8

BANKNOTE NY

WHEN WILL YOU SHIP PROOFS

COUDERT

FOREIGN

AUG -3 1918

PASS
T-60

No inquiry respecting this message can be attended to without the production of this paper. Repetitions of doubtful words should be obtained through the Company's offices, and not by applying directly to the sender.

THE COMMERCIAL CABLE COMPANY.

AMERICAN OFFICE

NEW YORK

Commercial Cable Building, 20 Broad St. |
(Principal Office, Always Open)

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BOSTON

112 State Street
155 Federal Street

HALIFAX, N. S.

108 Granville Street

TELEPHONE

Rector 380
Rector 380
Rector 380
Broad 427
Barclay 6700
Beekman 4416 and 5567
Spring 1108
Gramercy 2891 and 2892
Greely 3025

Main 180

St. Paul 345

EUROPEAN OFFICES

LONDON, (Principal Office, Always Open), 63-64 Gracechurch Street, E. C.
LIVERPOOL, F 7 Exchange Building and Cotton Exchange.
MANCHESTER, 18 Moulst Street, Cross Street (Opposite Royal Exchange).
BRADFORD, 8 Forster Square.
NEWCASTLE-ON-TYNE, 29 Sandhill.
BRISTOL, Backhall Chambers, Baldwin Street.
GLASGOW, 28 Gordon Street.
EDINBURGH, 18c George Street.
DUNDEE, 50 Bell Street.
LEITH, 5 Bernard Street.
PARIS, 49 Avenue de l'Opera (New York Herald Office).
HAVRE, 112 Boulevard de Strasbourg.
HORTA, FAYAL, Azores Islands.

CABLEGRAMS FOR TRANSMISSION BY COMMERCIAL, COMMERCIAL PACIFIC, GERMAN ATLANTIC, HALIFAX & BERMUDAS, DIRECT WEST INDIA, NEWFOUNDLAND AND COMMERCIAL OF CUBA CABLES ARE ACCEPTED AT ALL POSTAL TELEGRAPH AND CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.

TERMS AND CONDITIONS.

THE COMMERCIAL CABLE COMPANY may decline to forward any message, though it has been accepted for transmission, but in case of so doing, shall refund to the sender the amount paid for its transmission.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES. To guard against mistakes or delays, the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

It is agreed between the sender of the message on the face hereof, and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery, or for non-delivery, or mis-delivery, of any un-repeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery, of any repeated message beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination.

This Company shall not be responsible for messages until they are presented and accepted at one of its transmitting offices; if a message be sent to such office by one of the Company's messengers, the messenger acts for that purpose as the agent of the sender; if by telephone, the person receiving the message acts therein as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages.

In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

This is an UNREPEATED message and is transmitted and delivered by request of the sender under the conditions named above.

No employee of this Company is authorized to vary the foregoing.

DEFERRED SERVICE.

THE COMMERCIAL CABLE COMPANY will accept for transmission to certain specified countries Deferred Service Messages at rates per word which shall be less than the rates per word charged for ordinary messages, subject to the terms and conditions above, and as follows:

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The sender must write before the address, and pay the charge on one word, for the letters LCF, LCO or LCD according to his declaration.

The message must have an address and a text. A signature is optional with the sender but the Company will not be able to make unpaid inquiries about the senders of unsigned messages.

The address may be a cable address. House and street numbers may be expressed in figures.

The text must be written entirely in one plain language without figures, commercial marks, groups of letters, abbreviations or mutilations. Numbers, except in address, must be written in words. Genuine words spelled according to established usage with not more than fifteen letters, will be charged as single words. Messages written in the manner prescribed will be counted and charged according to the International Regulations.

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CLARENCE H. MACKAY, PRESIDENT.

GEO. G. WARD, VICE-PRESIDENT AND GEN'L MANAGER.

ALBERT BECK, SECRETARY.



CABLEGRAM



NO. _____ TIME _____ CHECK _____ VIA August 6, 1918. 191 _____

Send the following Cablegram
conditions printed on the back

"VIA COMMERCIAL"

subject to the terms and
hereof, which are agreed to.

COUDERT

CARE "BANKNOTE"

PARIS (FRANCE)

PROOFS GOING FORWARD AUGUST TENTH.

AMERICAN BANKNOTE COMPANY

Sent to Louis L. Coudert, c/o American Bank Note Co.,
8 Rue Edouard VII, Paris, France.

BY American Bank Note Co. y 70 Broad St. New York.

DUPLICATE SENT

TELEPHONE - SEE OVER **FULL-RATE MESSAGE UNLESS MARKED DEFERRED**

THE COMMERCIAL CABLE COMPANY

OFFICES IN NEW YORK:

COMMERCIAL CABLE BUILDING, 20 BROAD STREET (PRINCIPAL OFFICE, ALWAYS OPEN)—TELEPHONE, RECTOR 380.

STOCK EXCHANGE.....TELEPHONE, RECTOR 380
16 BEAVER STREET.....TEL., BROAD 427
180 WILLIAM ST., COR. SPRUCE ST. TEL., BEEKMAN 4416 AND 5567
944 BROADWAY.....TEL., GRAMERCY 2891 AND 2892

COTTON EXCHANGE.....TELEPHONE, RECTOR 380
POSTAL TELEGRAPH BUILDING.....TEL., BARCLAY 6700
442 BROOME STREET.....TEL., SPRING 1108
"HERALD" BUILDING.....TEL., GREELEY 30

OFFICES IN BOSTON:

100 STATE STREET.....TEL. MAIN 180

155 FEDERAL STREET.....TEL. MAIN 180

OFFICE IN HALIFAX, N.S.

108 GRANVILLE STREET.....TEL. ST. PAUL 345

CABLEGRAMS FOR TRANSMISSION BY COMMERCIAL, COMMERCIAL PACIFIC, HALIFAX & BERMUDAS, DIRECT WEST INDIA, NEWFOUNDLAND AND COMMERCIAL OF CUBA CABLES ARE ACCEPTED AT ALL POSTAL TELEGRAPH AND CANADIAN PACIFIC RAILWAY TELEGRAPH OFFICES.

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CLARENCE H. MACKAY, PRESIDENT.

GEO. G. WARD, VICE-PRES'T AND GEN'L MANAGER.

ALBERT BECK, SECRETARY

SENDER'S NAME _____

ADDRESS _____

August 6, 1918.

J. de Neuflize, Esq.,

Room 509, - 59 Wall Street,

New York.

Dear Sir:-

We are taking the liberty of handing you herewith a letter and a package, addressed to our Mr. Louis L. Coudert, c/o Mr. Carl Klee, 8 Rue Edouard VII, Paris, which we would thank you to be kind enough to place in your private mail bag, for delivery to him.

Both the letter and package are in connection with the Bank of France matter.

Thanking you in advance for your attention to the above for us, we remain,

Yours very truly,

Asst. Manager Foreign Department.

C. R. R.

August 6, 1918.

Louis L. Coudert, Esq.,
c/o Carl Klee, Esq.,
8 Rue Edouard VII,
Paris, France.

DUPLICATE SENT

Dear Sir:-

We have to acknowledge receipt of your cable reading:-

"When will you ship proofs."

and confirm our reply of to-day as follows:-

"Proofs going forward August tenth."

According to the best information we are able to obtain, there is to be a steamer for France the latter part of the week.

In the meantime, we have been in touch with Mr. de Neuflize, to whom we have handed the die proofs to be forwarded by him to you, addressed care of Mr. Klee.

We would especially point out to you that we are sending these die proofs in duplicate,- one face and back printed on our regular special scattered planchette paper,- the other on India paper. We have marked the proofs so that you will have no trouble in distinguishing one from the other.

We would also point out to you that we are not entirely satisfied with the work around the central figure in the vignette and are, therefore, lightening it up so as to make this figure stand out stronger. The impression of the vignette on the face of the India paper gives you a better idea of the way the vignette will look after we have changed the die. We feel that with the background lighter the central figure will be very much more distinguished and will appear to much greater advantage. However, so as not to delay you we are sending the proofs just as they are.

For your better understanding Mr. Green has marked up a little sketch, showing where he proposes to have the vignette made lighter.

We sincerely trust that our model may be found to the Bank's liking and that you may be successful in finally persuading ^{the} Bank to let us make an issue of these notes for them.

With best wishes for your success, we remain,

Yours very truly,

FWG/IW

Asst. Manager Foreign Department.

New-York, August 7th 1918

1082
FOREIGN
AUG -8 1918

F.W. Gillett, Esq. Asst Manager Foreign Dept.

American Bank Note Co

70 Broad Street

New-York City.

Dear Sir:-

I acknowledge receipt of your letter of August 6th together with a package addressed to Mr. Louis L. Coudert in Paris.

In accordance with your request, this package will be sent by the first mail in our private bag, for delivery to Mr. Louis L. Coudert.

Yours very truly.

F. de Saint Phalle

C. P. R.

August 15, 1918.

J. de Neuflize, Esq.,

Room 509 - 59 Wall Street,

New York.

Dear Sir:-

We beg to enclose herewith a package containing two additional proofs of the face of the Bank of France 100 Franc note, upon which we have made a slight alteration,- together with a letter to our Mr.Coudert in Paris, which we would ask you to kindly forward to him through your special pouch.

Thanking you in advance for your kindness in this matter, we are,

Yours very truly,

Asst.Manager Foreign Department.

FWG/IW

C. P. R.

August 15, 1918.

Louis L. Coudert, Esq.,
c/o Mr. Carl Klee,
8 Rue Edouard VII,
Paris, France.

Dear Sir:-

We are sending you two additional die proofs of the Bank of France 100 Franc Note,- both printed on scattered planchette paper,- showing the scenes at both sides of the central figure lightened up and which, as you will see by comparison with the first proofs sent you, make the central figure stand out more distinctly and boldly and improves its appearance. We trust that the Bank may find this an improvement over our original proofs.

Yours very truly,

Asst. Manager Foreign Department.

FWG/IW

C.P.R.

August 21st, 1918.

J. de Neuflize, Esq.,
Room 509 - 59 Wall Street,
New York City.

Dear Sir:-

May we again ask you to be kind enough to forward through your special mail pouch the enclosed photographic reductions of a new design we have just made for the Bank of France to our Mr. Coudert in Paris, at the address as shown on the package.

Thanking you in advance for your attention to this matter, we remain

Yours very truly,

Asst. Manager Foreign Department.

FWG/B

C. P. R.
August 21st, 1918.

Louis L. Coudert, Esq.,
c/o Mr. Karl Klee,
8 Rue Edouard VII,
Paris, France.

Dear Sir:-

We are enclosing herewith photographic reductions of a special drawing which we have had made for the Bank of France notes, which design you will please submit to them for their approval. These are only photographs of the original drawing and, of course, do not show up anything like as well as they would after being engraved.

We, ourselves, think this design a handsome one and sincerely hope it may so please the Bank that they will eventually decide to order their notes from us.

With all best wishes for your success, we are

Yours very truly,

Asst. Manager Foreign Department.

FWG/B

DUPLICATE SENT

1032



LES PLAQUES NE SONT GRAVÉES QUE
SOUS CONDITION DE RESTER À LA
GARDE DE CETTE COMPAGNIE.

CARL KLEE
REPRESENTANT POUR L'EUROPE

AMERICAN BANK NOTE COMPANY.

NEW YORK

Télégrammes:
"Banknote Paris"

PARIS, 8 RUE EDOUARD VII

Aug. 22 1916.

American Bank Note Co.

New York, City.

Dear Sirs:-

To-day I am in receipt of your favor of Aug. 6th. and also of the die proofs etc. as therein stated. All is quite clear to me. Have submitted to the Bank and am to see them again in a few days.

Very truly yours,

Samuel L. Condit

AMERICAN BANK NOTE COMPANY

NEW YORK

APPROVED



American Bank Note Co.

New York, City

Dear Sir:-

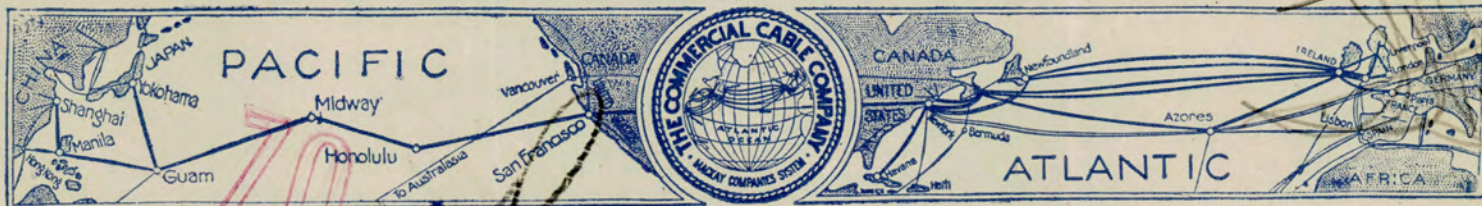
To-day I am in receipt of your favor of Aug. 25th, and also of the proceeds etc., as therein stated. All is quite clear to me. Have submitted to the Bank and as to whether there is a

few days.

Very truly yours,

CABLEGRAM

608



"VIA COMMERCIAL"

RECEIVED AT

20 BROAD STREET

TELEPHONE: RECTOR 380

1 AS 1883 PMV PARIS 14

BANKNOTE NY

PROOFS APPROVED BUT NOTHING DOING NO" RETURNING FIRST FRENCH LINE
STEAMER

COUDERT

M. SUBJECT TO TERMS AND CONDITIONS ON BACK HEREOF, WHICH ARE RATIFIED AND AGREED TO.

Annul Bank Note

FOREIGN
SEP -3 1918

PASS
P-13

THE COMMERCIAL CABLE COMPANY

AMERICAN OFFICES

NEW YORK		TELEPHONE
Commercial Cable Building, 20 Broad St. (Principal Office, Always Open)		Rector 380
Stock Exchange		Rector 380
Cotton Exchange		Rector 380
16 Beaver Street		Broad 427
Postal Telegraph Building		Barclay 6700
180 William Street, cor. Spruce		Beekman 4416
442 Broome Street		Spring 1108
944 Broadway		Gramercy 2891 and 2892
"Herald" Building		Greeley 3025
BOSTON		
100 State Street		Main 180
155 Federal Street		
HALIFAX, N. S.		
108 Granville Street		St. Paul 345

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CLARENCE H. MACKAY, PRESIDENT.

GEO. G. WARD, VICE-PRESIDENT AND GEN'L MANAGER.

ALBERT BECK, SECRETARY.

FRENCH TRANSLATION OF CANADIAN CONTRACT.

LE PRÉSENT CONTRAT, passé ce jour, neuf Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre l' AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, Société Anonyme, ayant établissement en la Ville de New York, Etat de New York, Etats-Unis d' Amérique, d'une part, et Sa Majesté la Reine Victoria, représentée aux présentes par l'Honorable William Stevens FIELDING, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part,

ÉTABLIT que les Entrepreneurs, pour eux-mêmes et pour leurs successeurs et ayants-droit, à raison et en considération des conventions et accords pris au nom de Sa Majesté et ci-après énoncés, par les présentes, stipulent et conviennent avec Sa Majesté, ainsi qu'il suit, c'est-à-dire:

1^o qu'ils devront, pendant la durée de ce Contrat, et en se conformant aux instructions qui leur seront, au fur et à mesure, données au nom de Sa Majesté, graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions ci-après énoncés et pour les taux et prix ci-après indiqués et spécifiés dans les tableaux ci-annexés:-

- (a) Billets de banque du Dominion.
- (b) Timbres-poste, cartes postales, cartes-lettres et bandes postales.
- (c) Timbres Revenu Intérieur des divers modèles spécifiés au Tableau 'C' ci-annexé.

Le Gouvernement du Canada consentant à employer les Entrepreneurs pour exécuter tout travail du genre sus-indiqué dont ledit Gouvernement pourrait avoir besoin pendant la période prévue au présent Contrat, à charge des clauses spéciales à cet égard et ci-après énoncées.

2^o que les clichés originaux des portraits, vignettes, travaux de tour, bordures et autres modèles et dessins, et les clichés-matrices employés pour l'exécution de tous travaux en vertu du présent Contrat, puissent être gravés dans l'Etablissement des Entrepreneurs en la Ville de New York, Etat de New York, Etats-Unis d' Amérique, lesquels clichés, sitôt gravés, seront immédiatement transportés en la Ville d' Ottawa, Province d' Ontario, dans le Dominion du Canada, mais tous autres travaux, entrepris en vertu du présent Contrat, seront faits et exécutés en ladite Ville d' Ottawa, dans tel local ou locaux qui seront approuvés par le Ministre des Fi-

nances du Canada, lesdits locaux devant être à l'épreuve du feu et contenir tous les caveaux nécessaires, à l'épreuve du feu, pour assurer la sécurité du travail, et les Entrepreneurs ne devront faire, ni permettre que l'on fasse dans lesdits locaux aucuns travaux quelconques autres que ceux visés au présent contrat, à l'exception du travail de gravure et de préparation des billets de banque pour les diverses banques établies au Canada avec charte officielle.

3° Que les clichés originaux et tous autres clichés, rouleaux, plaques et autres accessoires qui en seraient tirés ou, d'une manière quelconque, employés pour ce travail, en vertu du présent Contrat, devront être gardés à tel ou tels endroits en la Ville d'Ottawa, que le Ministre des Finances du Canada de l'époque pourrait désigner, et ne devront pas être enlevés du ou des endroits ainsi désignés sans le consentement dudit Ministre des Finances.

4° Qu'aucunes plaques, rouleaux ou clichés ne seront employés pour le travail à exécuter en vertu du présent Contrat ou partie quelconque d'icelui, sans l'approbation, au nom de Sa Majesté, du Ministre ou Contrôleur en Chef du Service par lequel ce travail aura été commandé, et toutes plaques, clichés et rouleaux non-approuvés devront être détruits, ou utilisés par les Entrepreneurs de la manière que ledit Ministre ou Contrôleur pourrait ordonner.

5° Que toutes plaques, clichés et rouleaux employés pour ce travail ou partie quelconque d'icelui, devront être réservés à l'usage exclusif dudit Gouvernement du Canada, ainsi que toutes plaques au moyen desquelles ledit travail ou partie quelconque d'icelui sera imprimé, et seront la propriété dudit Gouvernement; les Entrepreneurs devront, sur demande, délivrer au Ministère des Finances du Canada de l'époque, ou comme celui-ci pourrait l'ordonner, toutes lesdites plaques, clichés et rouleaux, les entrepreneurs ne les gardant après qu'ils auront été établis, comme il est dit ci-dessus, que simplement à titre de dépositaires du Gouvernement du Canada, et les Entrepreneurs s'engagent de plus à ce que tous les dessins ou modèles faits pour l'usage du Gouvernement en vue dudit travail ne soient pas employés ou copiés par eux, pour aucune personne autre que ledit Gouvernement, et les Entrepreneurs conviennent de plus qu'à l'expiration du présent Contrat, ils remettront au Ministre des Finances de l'époque au Canada, tous clichés, rouleaux, plaques et autres accessoires employés dans le travail du Gouvernement, qu'ils aient été ou non annulés, comme le Ministre des Finances de l'époque pourrait l'ordonner, et après cette livraison, toute responsabilité de la part des Entrepreneurs quant aux clichés, rouleaux, plaques ou accessoires

ainsi livrés, prendra fin.

6° Que tout le travail sera imprimé d'après des plaques d'acier de la meilleure qualité, pour être gravé dans le genre artistique le plus élevé en usage à l'époque et tout ledit travail devra être d'un modèle et d'une qualité au moins égaux à ceux des billets, timbres et autres fournitures aujourd'hui employés par le Gouvernement du Canada, et tout ledit travail devra être fait et exécuté par des artistes, artisans et ouvriers parfaitement expérimentés dans ses différentes branches et les Entrepreneurs s'engagent en tout temps, pendant la durée du présent Contrat à introduire et employer pour le travail à exécuter en vertu des présentes, toutes les améliorations dans l'art de la gravure sur acier et de l'imprimerie que l'expérience démontrera être utiles dans l'espèce.

7° Qu'au moins dix mille impressions parfaites seront tirées de chacune des plaques employées pour le travail à exécuter en vertu de ce Contrat, quand le vert breveté sera employé, et que, quand le vert breveté ne sera pas employé, au moins trente mille impressions parfaites avant retouche, et vingt-cinq mille impressions parfaites après retouche, faisant au moins cinquante-cinq mille impressions parfaites en tout, devront être tirées de chacune desdites plaques.

8° Qu'aucune nouvelle plaque ne sera débitée ou payée à moins et jusqu'à ce que la plaque antérieurement en usage ait été remise au Service du Gouvernement du Canada ayant le contrôle du travail en vue duquel elle était employée.

9° Que toutes les mesures de précautions possibles seront prises pour la protection du travail et la sécurité dudit Gouvernement aux fins des présentes, et pour assurer la sécurité des plaques, clichés, et rouleaux, ainsi que toutes impressions qui en seraient tirées, et tout le papier et matériel employés à cet effet, à l'état complet ou incomplet, lesdites mesures de précaution devant être à la satisfaction du Ministre des Finances du Canada de l'époque.

10° Que le Ministre des Finances du Canada de l'époque peut, en tout temps, pendant la durée du présent Contrat nommer un ou plusieurs fonctionnaires dudit Gouvernement ou telle personne qualifiée qu'il appartiendra en dehors des Services administratifs dudit Gouvernement, pour examiner les locaux occupés par les Entrepreneurs, ou pour examiner, surveiller ou vérifier le travail exécuté en vertu du présent Contrat, ou partie quelconque d'icelui, et toute facilité sera accordée par les Entrepreneurs pour toutes et chaque

inspection, surveillance ou vérification dudit travail, ou de partie quelconque d'icelui, par l'inspection des livres des Entrepreneurs ou par tout autre moyen.

110 Que le Gouvernement du Canada peut fournir pour tout ou partie du travail à exécuter en vertu du présent contrat, et si ledit papier n'est pas ainsi fourni par le dit Gouvernement, il sera fourni par les Entrepreneurs, mais il ne sera pas employé pour quoi que ce soit relatif au présent Contrat sans avoir été préalablement approuvé par le Ministre ou Contrôleur placé à la tête du Service ayant fait la commande de ce travail, ou par un ou plusieurs fonctionnaires nommés à ces fins par ledit Ministre ou Contrôleur.

120 Rien dans le présent Contrat ne devra être interprété comme exemptant les Entrepreneurs du paiement des droits de douane sur tout matériel amené par eux au Canada à raison de, ou aux fins du travail prévu aux présentes.

Et Sa Majesté la Reine, pour elle-même, ses héritiers et successeurs, par les présentes, stipule et convient avec les Entrepreneurs ainsi qu'il suit, c'est-à-dire:-

10 Qu'elle les paiera pendant la durée du présent Contrat, ou les fera payer mensuellement, pour tous travaux exécutés concernant les billets de banque du Dominion livrés par les Entrepreneurs au Ministre des Finances du Canada de l'époque, en vertu du présent Contrat, d'après les taux indiqués dans le tableau 'A' ci-annexé, pour les différentes espèces de travail y spécifiées; pourvu toujours que les billets ainsi livrés aient été commandés par l'époque par le Ministre des Finances de l'époque ou par son ordre, et lui aient livrés par les Entrepreneurs à telles époques et en telles quantités qu'il aura spécifiées; et pourvu encore que tous les billets ainsi livrés soient soumis à l'approbation dudit Ministre des Finances de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes au modèle et qualité garantis, ou ceux qui pourraient ne pas être conformes à la commande, ou ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus, tous billets ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Ministère des Finances.

20 Qu'elle paiera ou fera payer mensuellement les Entrepreneurs pour les timbres-poste, cartes postales, cartes-lettres et bandes postales livrés par eux au Maître Général des Postes du Canada de l'époque, en vertu du présent Contrat aux et d'après les taux énoncés dans le tableau 'B' ci-annexé, pour les diverses espèces de travail y spécifiées; toujours pourvu que lesdits timbres, cartes postales, cartes-

AMERICAN BANK NOTE COMPANY,
WARREN L. GREEN,
President,
F. K. JOHNSON,

Le Sceau Social de l'American
Bank Note Company fut appo-
sé ci-contre et les présen-
tes signées par le Président
et le Secrétaire-Trésorier
de ladite Société en présence
de:
R. B. VALENTINE,
(Sceau de la Société-)

lettres et bandes postales ainsi livrés aient été commandés par le Maître Général des Postes du Canada de l'époque, ou par son ordre et lui aient été livrés par les Entrepreneurs à telles époques et en telles quantités qu'il avait spécifiées, et pourvu encore que tous timbres, cartes postales, cartes-lettres et bandes postales ainsi livrés soient soumis à l'approbation dudit Maître Général des Postes du Canada de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes au modèle et qualité garantis, ou ceux qui pourraient ne pas être exactement conformes à la commande ou bien ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus; - tous timbres, cartes postales et cartes-lettres et bandes postales ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Service des Postes.

30 Qu'elle paiera ou fera payer mensuellement les Entrepreneurs pour tous les timbres requis par le Service du Revenu Intérieur et livrés par eux au Ministre ou Contrôleur du Revenu Intérieur de l'époque, en vertu du présent Contrat, aux et d'après les taux énoncés dans le tableau 'C' ci-annexé, pour les diverses descriptions de timbres y spécifiées; toujours pourvu que les timbres ainsi livrés aient été commandés par le Ministre ou Contrôleur du Revenu Intérieur de l'époque, ou par son ordre, et lui aient été livrés par les Entrepreneurs, à telles époques et en telles quantités qu'il avait spécifiées; et pourvu encore que tous les timbres ainsi livrés soient soumis à l'approbation dudit Ministre ou Contrôleur du Revenu Intérieur de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes aux modèle et qualité garantis, ou ceux qui pourraient ne pas être conformes à la commande, ou ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus, - tous timbres ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Service du Revenu Intérieur.

Et il est, par les présentes, mutuellement stipulé, convenu et entendu par et entre les parties, que les prix indiqués dans les tableaux 'B' et 'C' ci-annexés doivent être les seuls prix à payer respectivement par Sa Majesté, en vertu des présentes, pour chacune desdites fournitures, convenablement emballées et livrées au Service les ayant commandées, et que lesdits prix devront comprendre le coût de la gravure de tous clichés, rouleaux, plaques, imprimerie, numérotage, gommage, perforage et toutes autres charges quelconques s'y rapportant, y compris l'emballage et la livraison au Service en ayant fait la commande, ainsi que le papier quand ce dernier sera fourni par les Entrepreneurs.

Et il est de plus convenu que tous les timbres-poste seront livrés en feuilles de cent timbres chacune et que les enveloppes timbrées ne seront pas comprises dans ce contrat.

Et il est, par les présentes, de plus mutuellement stipulé, convenu et entendu par et entre les parties, que le présent Contrat aura force et effet le premier jour du mois de Juillet, de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, et continuera à être en vigueur pour un terme fixe de cinq années et trois mois à partir de la dernière date ci-dessus mentionnée, et que le présent Contrat peut être terminé à l'expiration de cette dite période fixe par un préavis de six mois donné par écrit par le Ministre des Finances du Canada de l'époque, aux Entrepreneurs, ou par les Entrepreneurs audit Ministre des Finances; mais s'il n'a pas pris fin à l'expiration de ladite période fixe, il restera en vigueur jusqu'à ce qu'il soit terminé par un préavis écrit de six mois donné, soit par le Ministre des Finances aux Entrepreneurs, ou par les Entrepreneurs audit Ministre des Finances; étant toujours entendu, sauf toutefois clause quelconque contraire contenue aux présentes, que le présent Contrat pourra être terminé à un moment quelconque de sa durée, sur un préavis de soixante jours donné par écrit aux Entrepreneurs par ledit Ministre des Finances, dans l'éventualité d'une non-exécution ou violation par les Entrepreneurs d'une quelconque des conditions du présent Contrat, à moins qu'une telle non-exécution ou violation n'ait pour cause un acte ou une circonstance échappant au contrôle normal des Entrepreneurs, dont le Ministre des Finances de l'époque sera seul Juge définitif, et étant encore entendu que, si pour une raison quelconque, en dehors ou non du contrôle normal des Entrepreneurs, ceux-ci, à un moment donné, ne peuvent ou ne veulent pas faire le travail qu'ils sont tenus de faire en vertu du présent Contrat, le Gouvernement ne sera pas alors contraint d'employer les Entrepreneurs pour faire le travail, mais pourra le faire faire autrement, sauf clause contraire quelconque contenue dans le présent Contrat.

Et il est de plus stipulé, convenu et entendu par et entre les parties aux présentes que tout avis devant être donné aux Entrepreneurs en vertu du présent Contrat, pourra être donné en le notifiant aux bureaux des Entrepreneurs en ladite Ville d'Ottawa, ou en l'adressant sous pli recommandé au Président, ou au Secrétaire-Trésorier des Entrepreneurs à leurs bureaux en ladite Ville de New York.

Et il est de plus stipulé, convenu et entendu par et entre les parties aux présentes que la somme de Cinquante mille dollars déposée par les Entrepreneurs entre les mains du Ministre des Finances, au moment de la signature du présent Contrat, comme garantie pour sa bonne exécution, dont

dont accusé de réception est donné par les présentes, seront gardés par ledit Ministre des Finances pendant la durée du présent Contrat comme garantie de sa bonne exécution et de l'exécution et de l'accomplissement fidèles de ses clauses et conditions en général et de chacune d'elles en particulier; étant entendu que, tant qu'un manque à l'exécution par les Entrepreneurs ne se produira pas, un intérêt sera accordé sur ledit montant et payé le trente Juin de chaque année, au et d'après les taux courants payés aux déposants dans les Caisses d'Epargne de la Poste du Canada; et étant encore entendu que la somme ainsi déposée ensemble avec tout intérêt couru, devra, à la terminaison du présent Contrat et sur la fidèle exécution par les Entrepreneurs de toutes les clauses et conditions, être retournée aux Entrepreneurs.

Et il est, par les présentes, expressément convenu et entendu que le Gouvernement du Canada ne sera, en aucune manière, lié par les devis figurant dans le tableau 'D' annexé aux "Clauses et conditions de soumissions pour la gravure, etc., de billets du Dominion, fournitures postales et de Revenu Intérieur" signées de "W. S. Fielding, Ministre des Finances", et datées du "Ministère des Finances, Ottawa, Canada, le 19 Octobre, 1896"; et les Entrepreneurs s'engagent à exécuter tous travaux spécifiés dans le présent Contrat qu'ils pourraient être requis d'exécuter pendant son cours, que ceux-ci soit au-dessus ou au-dessous des devis ainsi fournis.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leur Secrétaire-Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé ci-contre sa signature et son sceau, les jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l'American)	
Bank Note Company fut apposé	)	AMERICAN BANK NOTE COMPANY
ci-contre et les présentes si-	)	Par:
gnées par les Président et Se-	)	James MacDONOUGH,
crétaire-Trésorier de ladite	)	Président,
Société en présence de:	)	T. F. FREELAND,
	)	Secrétaire-Trésori

R. B. VALENTINE,
Notaire Public du Comté de Kings.
(Sceau de la Société) (Sceau du Notaire)
Certificat enregistré dans le Comté de New York.

Signé, scellé et délivré par l'Honorable)	
William Stevens Fielding, Ministre des)	
Finances et Receveur Général du Canada)	W. S. FIELDING,
en présence de)	
C.W. TREADWELL,)	(L.S.)
(Sceau du Notaire)	Notaire Public, Ontario.

LE PRÉSENT CONTRAT fait en duplicata ce jour, cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, par et entre l' AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, d'une part, et Sa Majesté le Roi Edouard VII, ici représenté par l'Honorable William Stevens Fielding, Ministre des Finances et Receveur Général du Dominion du Canada, d'autre part,

ÉTABLIT QUE:-

ATTENDU que par un certain Contrat, auquel on se réfère ci-après par l'expression "le Contrat existant", passé le neuf Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre les Entrepreneurs, d'une part, et Sa Majesté la Reine Victoria, y représentée par le dit Honorable William Stevens Fielding, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part, les Entrepreneurs ont, d'après et en considération des stipulations et accords y énoncés au nom de Sa Majesté, stipulé et convenu avec Sa Majesté de graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions et aux taux et prix indiqués et spécifiés audit Contrat, des Billets de banque, timbres-poste, cartes postales, cartes-lettres et bandes postales et certains timbres Revenu Intérieur du Dominion, lequel Contrat devait entrer en vigueur et effet le premier Juillet, de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept et devait continuer à être en vigueur pour un terme fixe de cinq années et trois mois à partir de la dernière date mentionnée;

ET ATTENDU qu'il a été convenu par et entre les parties aux présentes que le Contrat existant devra, à l'expiration de ladite période fixe y mentionnée, être prolongé et continuer à être en vigueur pour une autre période de cinq années comme il est prévu ci-après:

EN CONSÉQUENCE MAINTENANT LE PRÉSENT CONTRAT ETABLIT, et il est, par les présentes, mutuellement stipulé, convenu et entendu entre les parties que ledit Contrat existant devra, eu égard à la clause relative au paiement des commandes données en vertu d'icelui, et à effectuer de temps en temps par le Parlement du Canada, être et qu'il est par les présentes maintenu en vigueur pour une période de cinq années à partir de la date d'expiration de la période fixe y mentionnée, c'est à-dire pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent deux, dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, telsqu'ils sont énoncés et contenus dans le Contrat existant, sauf et excepté en ce que les termes et conditions se

trouvent modifiés, changés ou prolongés, tel que prévu ci-après, c'est-à-dire:-

1^o Les Entrepreneurs peuvent, en plus du travail de gravure, de préparation de billets de banque pour les diverses Banques sous charte officielle du Canada, dans le local ou les locaux dans lesquels le travail du Gouvernement du Canada est exécuté, comme il est prévu dans le Contrat existant, exécuter et préparer dans ledit local ou lesdits locaux, tous et tels certificats d'actions, obligations, chèques, traites et autres valeurs qui pourraient être requises par des Banques, par des Sociétés ou par des Etablissements de Crédit au Canada, mais rien dans les présentes ne donnera aux Entrepreneurs pouvoir ou liberté de mener dans ledit local ou lesdits locaux, des affaires générales de gravure ou d'imprimerie ou une industrie quelconque autre que les affaires particulièrement décrites ci-dessus, et le travail pour le Gouvernement du Canada.

2^o Les Entrepreneurs s'engagent, s'ils en sont requis par le Ministre des Finances et Receveur Général du Canada, d'employer pour ledit travail à faire pour le compte du Gouvernement du Canada, mais sans aucune augmentation dans le ou les prix dudit travail, le procédé d'impression multicolore, et tout autre procédé, que ce soit un procédé à plaque d'acier ou non, lequel, suivant l'opinion dudit Ministre des Finances et Receveur Général, donnerait audit Gouvernement plus grande sécurité et protection contre toute fraude ou contrefaçon.

3^o La clause dans le Contrat existant, qu'à son expiration les Entrepreneurs livreront au Ministre des Finances du Canada, tous clichés, rouleaux, plaques et autres accessoires employés dans le travail du Gouvernement, annulés ou non, comme pourrait l'ordonner le Ministre des Finances de l'époque, est, par les présentes, modifiée et changée en ce qui concerne ledit Contrat prolongé en ce sens qu'il est stipulé que lesdits clichés, rouleaux, plaques et autres accessoires, devront, à l'expiration dudit Contrat prolongé, être livrés audit Ministre des Finances de l'époque par les Entrepreneurs et en tous cas annulés.

4^o Le Tableau 'B' du Contrat existant est par les présentes amendé par l'adjonction des timbres ou livrets de timbres suivants, les prix devant en être ceux qui sont maintenant convenus et moyennant lesquels le travail est en ce moment effectué par les Entrepreneurs d'après le Contrat existant, les Entrepreneurs dans l'un et l'autre cas fournissant le papier, savoir: Timbres 'Special Delivery' (livraison par facteur spécial) vingt cents par mille timbres; livrets de timbres de deux cents, sept dollars et cinquante cents par

Coudert Brothers,
Counsellors at Law,
2 Rector Street.

FREDERIC R. COUDERT.
LORENZO SEMPLÉ.
JOHN R. MURRAY.
CHARLES B. SAMUELS.
HOWARD THAYER KINGSBURY.
PAUL FULLER, JR.

New York.

Paris, 39 Boulevard Haussmann.

mille livrets.

5° Le Tableau 'C' du Contrat existant est, par les présentes, amendé par l'adjonction des timbres suivants, les prix indiqués devant être ceux qui sont maintenant convenus et moyennant lesquels le travail est en ce moment effectué par les Entrepreneurs d'après le Contrat existant, les Entrepreneurs, dans tous les cas cités, fournissant le papier, soit:-

Timbres pour cigarettes, par carrés de six sur sept, seize cents par mille timbres.

Timbres pour Tabac, d'un quinzième, un quatorzième, un treizième et un onzième, bandes, quatre-vingt-cinq cents et demi par mille timbres.

Timbres pour Tabac, d'un tiers, bandes, un dollar cinquante-trois cents par mille timbres.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leurs Secrétaire et Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé sa signature et son sceau, les jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l' AMERICAN	)-	AMERICAN BANK NOTE COMPANY
BANK NOTE COMPANY fut apposé		A. D. SHEPHARD,
ci-contre et les présentes		Président.
signées par les Président, Se-		JNO. E. CURRIER,
crétaire et Trésorier de la		Secrétaire.
dite Société en présence de:		T.H. FREELAND,
		Trésorier.

R. B. VALENTINE,	
(Sceau du Notaire)	Notaire public, Comté de Kings,
	(Sceau de la Société)

Signé, scellé et délivré par l'Hono-)	
nable William Stevens Fielding, Mi-		
nistre des Finances et Receveur Gé-		W. S. FIELDING,
néral du Canada, en présence de:		(L.S.)

C. W. TREADWELL,
Notaire Public, Ontario.
(Sceau du Notaire)

LE PRESENT CONTRAT fait en duplicata ce jour, onze Avril de l'année de Notre-Seigneur mil neuf cent six, par et entre l'AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, d'une part, et Sa Majesté Le Roi EDOUARD VII, ici représenté par l'Honorable Williams Stevens FIELDING, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du CANADA, d'autre part.

ETABLIT QUE:-

ATTENDU que, par un certain contrat, auquel on se réfère ci-après par l'expression "le Contrat Original", passé le neuf du mois de Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre les Entrepreneurs, d'une part, et Sa Majesté la Reine Victoria, y représentée par ledit Honorable William Stevens Fielding, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part, les Entrepreneurs ont, d'après et en considération des stipulations et accords y énoncés au nom de Sa Majesté, stipulé et convenu avec Sa Majesté, de graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions et aux taux et prix indiqués et spécifiés audit Contrat, des Billets de banque, timbres-poste, cartes postales, cartes-lettres, bandes postales et certains timbres Revenu Intérieur du Dominion, lequel Contrat devait entrer en vigueur et effet le premier Juillet de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept et devait continuer à être en vigueur pour un terme fixe de cinq ans et trois mois à partir de la dernière date mentionnée;

ET ATTENDU que, par un certain Contrat passé le Cinq du mois de Novembre de l'année de Notre-Seigneur mil neuf cent un, entre les parties aux présentes, le Contrat Original fut maintenu en vigueur pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent deux dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, tels qu'ils sont énoncés dans le Contrat Original sauf et excepté en ce que lesdits termes et conditions se trouvent modifiés, changés ou prolongés, tel qu'il y est prévu;

ET ATTENDU qu'il a été convenu par et entre les parties aux présentes que le Contrat Original, changé, modifié et prolongé par le Contrat entre les parties en date du Cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, devra à l'expiration de ladite période fixe y mentionnée, être prolongé et continuer à être en vigueur pour une autre période de cinq années, comme il est prévu ci-après;

EN CONSÉQUENCE MAINTENANT, le Présent Contrat établit

et il est mutuellement stipulé, convenu et entendu par et entre les parties aux présentes que ledit Contrat Original, modifié, changé et prolongé par le Contrat entre les parties en date du Cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, devra, eu égard à la clause relative au paiement des commandes données en vertu d'icelui, et à effectuer de temps en temps par le Parlement du Canada, être et qu'il est par les présentes maintenu en vigueur pour une période de cinq années à partir de la date d'expiration de la période fixe y mentionnée, c'est-à-dire pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent sept, dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, tels qu'ils sont énoncés et contenus dans le Contrat original, modifié, changé et prolongé par le contrat entre les parties aux présentes passé le cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, sauf et excepté en ce que lesdits termes et conditions se trouvent modifiés, changés ou prolongés, tel que prévu ci-après, c'est-à-dire:

1^o Le Tableau 'A' du Contrat Original est par les présentes amendé de façon à ce que le prix des billets de banque du Dominion de la dénomination d'un dollar, de deux dollars, de quatre dollars et de cinq dollars, soit au taux de soixante deux dollars par mille feuilles de quatre billets chacune, au lieu des taux applicables d'après ledit tableau;

2^o Le Tableau 'B' du Contrat Original est par les présentes amendé de façon à ce que le prix applicable pour les timbres-poste, si le papier est fourni par les Entrepreneurs, soit de neuf cents par mille timbres, au lieu du taux applicable d'après ledit tableau;

3^o Les Entrepreneurs s'engagent à fournir, sans frais supplémentaires, s'ils en sont requis par le Ministre des Finances et Receveur Général du Canada, et à employer dans la fabrication de tous billets de banque du Dominion, un papier spécial que les Entrepreneurs se sont arrangés pour faire faire exclusivement pour leur usage, lequel papier est dit avoir certains traits distinctifs contribuant à assurer plus de sécurité et de protection contre la contrefaçon.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leurs Secrétaire & Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé ci-contre sa signature et son sceau, les jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l'American	)	AMERICAN BANK NOTE COMPANY,
Bank Note Company fut apposé	{	WARREN L. GREEN,
ci-contre et les présentes	}	President,
signées par lesPrésident, Se-	{	F.K. JOHNSON,
crétaire et Trésorier de la	}	Secrétaire,
dite Société en présence de:	{	C. L. LEE,
	}	Trésorier.

R. B. VALENTINE,

(Sceau de la Société) Notaire Public, Comté de Kings.

(Sceau du Notaire) Certificat enregistré dans le Comté
de New York.

Signé, scellé et délivré par l'Hono-)	
rable William Stevens Fielding, Minis-	{	
tre des Finances et Receveur Général	}	W. S. FIELDING.
du Canada en présence de	}	

T. C. BOVILLE,

(Sceau du Ministre des Finances et
Receveur Général)

$\frac{1}{2} \pm \frac{1}{4} \pm \frac{1}{8} \pm \frac{1}{16} \pm \frac{1}{32} \pm \frac{1}{64} \pm \frac{1}{128} \pm \frac{1}{256} \pm \frac{1}{512} \pm \frac{1}{1024} \pm \frac{1}{2048} \pm \frac{1}{4096} \pm \frac{1}{8192} \pm \frac{1}{16384} \pm \frac{1}{32768} \pm \frac{1}{65536} \pm \frac{1}{131072} \pm \frac{1}{262144} \pm \frac{1}{524288} \pm \frac{1}{1048576} \pm \frac{1}{2097152} \pm \frac{1}{4194304} \pm \frac{1}{8388608} \pm \frac{1}{16777216} \pm \frac{1}{33554432} \pm \frac{1}{67108864} \pm \frac{1}{134217728} \pm \frac{1}{268435456} \pm \frac{1}{536870912} \pm \frac{1}{1073741824} \pm \frac{1}{2147483648} \pm \frac{1}{4294967296} \pm \frac{1}{8589934592} \pm \frac{1}{17179869184} \pm \frac{1}{34359738368} \pm \frac{1}{68719476736} \pm \frac{1}{137438953472} \pm \frac{1}{274877906944} \pm \frac{1}{549755813888} \pm \frac{1}{1099511627776} \pm \frac{1}{2199023255552} \pm \frac{1}{4398046511104} \pm \frac{1}{8796093022208} \pm \frac{1}{17592186044416} \pm 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AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

374

P.R.

January 16th, 1919.

J. Claudet, Esq.,

Vice-President.

BANK OF FRANCE

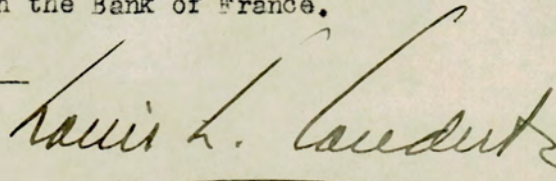
Herewith I beg to hand you -

Model "A" in duplicate for 100 Franc Note Face,
" "B" in duplicate of same,
" for back, in duplicate, of same.

Photographs, one large and one small, in duplicate, for proposed
Vignette with alterations shown on above Model "B".

All of the above were furnished me in May, 1918, for the
purpose of my visit to the Bank of France that summer.

I also hand you herewith printed copy of contracts with the
American Bank Note Company for engraving, printing, etc. for the
Dominion of Canada, with translation thereof into French, which was
furnished me some time ago for use with the Bank of France.


Manager Foreign Department.

LLC/B

file

Contractant

LE PRÉSENT CONTRAT, passé ce jour, neuf Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre l' AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, Société Anonyme, ayant établissement en la Ville de New York, Etat de New York, Etats-Unis d' Amérique, d'une part, et Sa Majesté la Reine Victoria, représentée aux présentes par l'Honorable William Stevens FIELDING, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part,

ÉTABLIT que les Entrepreneurs, pour eux-mêmes et pour leurs successeurs et ayants-droit, à raison et en considération des conventions et accords pris au nom de Sa Majesté et ci-après énoncés, par les présentes, stipulent et conviennent avec Sa Majesté, ainsi qu'il suit, c'est-à-dire:

1^o Qu'ils devront, pendant la durée de ce Contrat, et en se conformant aux instructions qui leur seront, au fur et à mesure, données au nom de Sa Majesté, graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions ci-après énoncés et pour les taux et prix ci-après indiqués et spécifiés dans les tableaux ci-annexés:-

- (a) Billets de banque du Dominion.
- (b) Timbres-poste, cartes postales, cartes-lettres et bandes postales.
- (c) Timbres Revenu Intérieur des divers modèles spécifiés au Tableau 'C' ci-annexé.

Le Gouvernement du Canada consentant à employer les Entrepreneurs pour exécuter tout travail du genre sus-indiqué dont ledit Gouvernement pourrait avoir besoin pendant la période prévue au présent Contrat, à charge des clauses spéciales à cet égard et ci-après énoncées.

2^o Que les clichés originaux des portraits, vignettes, travaux de tour, bordures et autres modèles et dessins, et les clichés-matrices employés pour l'exécution de tous travaux en vertu du présent Contrat, puissent être gravés dans l'Etablissement des Entrepreneurs en la Ville de New York, Etat de New York, Etats-Unis d' Amérique, lesquels clichés, sitôt gravés, seront immédiatement transportés en la Ville d' Ottawa, Province d'Ontario, dans le Dominion du Canada, mais tous autres travaux, entrepris en vertu du présent Contrat, seront faits et exécutés en ladite Ville d'Ottawa, dans tel local ou locaux qui seront approuvés par le Ministre des Fi-

nances du Canada, lesdits locaux devant être à l'épreuve du feu et contenir tous les caveaux nécessaires, à l'épreuve du feu, pour assurer la sécurité du travail, et les Entrepreneurs ne devront faire, ni permettre que l'on fasse dans lesdits locaux aucuns travaux quelconques autres que ceux visés au présent contrat, à l'exception du travail de gravure et de préparation des billets de banque pour les diverses banques établies au Canada avec charte officielle.

30 Que les clichés originaux et tous autres clichés, rouleaux, plaques et autres accessoires qui en seraient tirés ou, d'une manière quelconque, employés pour ce travail, en vertu du présent Contrat, devront être gardés à tel ou tels endroits en la Ville d' Ottawa, que le Ministre des Finances du Canada de l'époque pourrait désigner, et ne devront pas être enlevés du ou des endroits ainsi désignés sans le consentement dudit Ministre des Finances.

40 Qu'aucunes plaques, rouleaux ou clichés ne seront employés pour le travail à exécuter en vertu du présent Contrat ou partie quelconque d'icelui, sans l'approbation, au nom de Sa Majesté, du Ministre ou Contrôleur en Chef du Service par lequel ce travail aura été commandé, et toutes plaques, clichés et rouleaux non-approuvés devront être détruits, ou utilisés par les Entrepreneurs de la manière que ledit Ministre ou Contrôleur pourrait ordonner.

50 Que toutes plaques, clichés et rouleaux employés pour ce travail ou partie quelconque d'icelui, devront être réservés à l'usage exclusif dudit Gouvernement du Canada, ainsi que toutes plaques au moyen desquelles ledit travail ou partie quelconque d'icelui sera imprimé, et seront la propriété dudit Gouvernement; les Entrepreneurs devront, sur demande, délivrer au Ministère des Finances du Canada de l'époque, ou comme celui-ci pourrait l'ordonner, toutes lesdites plaques, clichés et rouleaux, les entrepreneurs ne les gardant après qu'ils auront été établis, comme il est dit ci-dessus, que simplement à titre de dépositaires du Gouvernement du Canada, et les Entrepreneurs s'engagent de plus à ce que tous les dessins ou modèles faits pour l'usage du Gouvernement en vue dudit travail ne soient pas employés ou copiés par eux, pour aucune personne autre que ledit Gouvernement, et les Entrepreneurs conviennent de plus qu'à l'expiration du présent Contrat, ils remettront au Ministre des Finances de l'époque au Canada, tous clichés, rouleaux, plaques et autres accessoires employés dans le travail du Gouvernement, qu'ils aient été ou non annulés, comme le Ministre des Finances de l'époque pourrait l'ordonner, et après cette livraison, toute responsabilité de la part des Entrepreneurs quant aux clichés, rouleaux, plaques ou accessoires

ainsi livrés, prendra fin.

6° Que tout le travail sera imprimé d'après des plaques d'acier de la meilleure qualité, pour être gravé dans le genre artistique le plus élevé en usage à l'époque et tout ledit travail devra être d'un modèle et d'une qualité au moins égaux à ceux des billets, timbres et autres fournitures aujourd'hui employés par le Gouvernement du Canada, et tout ledit travail devra être fait et exécuté par des artistes, artisans et ouvriers parfaitement expérimentés dans ses différentes branches et les Entrepreneurs s'engagent en tout temps, pendant la durée du présent Contrat à introduire et employer pour le travail à exécuter en vertu des présentes, toutes les améliorations dans l'art de la gravure sur acier et de l'imprimerie que l'expérience démontrera être utiles dans l'espèce.

7° Qu'au moins dix mille impressions parfaites seront tirées de chacune des plaques employées pour le travail à exécuter en vertu de ce Contrat, quand le vert breveté sera employé, et que, quand le vert breveté ne sera pas employé, au moins trente mille impressions parfaites avant retouche, et vingt-cinq mille impressions parfaites après retouche, faisant au moins cinquante-cinq mille impressions parfaites en tout, devront être tirées de chacune desdites plaques.

8° Qu'aucune nouvelle plaque ne sera débitée ou payée à moins et jusqu'à ce que la plaque antérieurement en usage ait été remise au Service du Gouvernement du Canada ayant le contrôle du travail en vue duquel elle était employée.

9° Que toutes les mesures de précautions possibles seront prises pour la protection du travail et la sécurité dudit Gouvernement aux fins des présentes, et pour assurer la sécurité des plaques, clichés, et rouleaux, ainsi que toutes impressions qui en seraient tirées, et tout le papier et matériel employés à cet effet, à l'état complet ou incomplet, lesdites mesures de précaution devant être à la satisfaction du Ministre des Finances du Canada de l'époque.

10° Que le Ministre des Finances du Canada de l'époque peut, en tout temps, pendant la durée du présent Contrat nommer un ou plusieurs fonctionnaires dudit Gouvernement ou telle personne qualifiée qu'il appartiendra en dehors des Services administratifs dudit Gouvernement, pour examiner les locaux occupés par les Entrepreneurs, ou pour examiner, surveiller ou vérifier le travail exécuté en vertu du présent Contrat, ou partie quelconque d'icelui, et toute facilité sera accordée par les Entrepreneurs pour toutes et chaque

inspection, surveillance ou vérification dudit travail, ou de partie quelconque d'icelui, par l'inspection des livres des Entrepreneurs ou par tout autre moyen.

See English x
110 Que le Gouvernement du Canada peut fournir pour tout ou partie du travail à exécuter en vertu du présent contrat, et si ledit papier n'est pas ainsi fourni par le dit Gouvernement, il sera fourni par les Entrepreneurs, mais il ne sera pas employé pour quoi que ce soit relatif au présent Contrat sans avoir été préalablement approuvé par le Ministre ou Contrôleur placé à la tête du Service ayant fait la commande de ce travail, ou par un ou plusieurs fonctionnaires nommés à ces fins par ledit Ministre ou Contrôleur.

x
120 Rien dans le présent Contrat ne devra être interprété comme exemptant les Entrepreneurs du paiement des droits de douane sur tout matériel amené par eux au Canada à raison de, ou aux fins du travail prévu aux présentes.

Et Sa Majesté la Reine, pour elle-même, ses héritiers et successeurs, par les présentes, stipule et convient avec les Entrepreneurs ainsi qu'il suit, c'est-à-dire:-

x
10 Qu'elle les paiera pendant la durée du présent Contrat, ou les fera payer mensuellement, pour tous travaux exécutés concernant les billets de banque du Dominion livrés par les Entrepreneurs au Ministre des Finances du Canada de l'époque, en vertu du présent Contrat, d'après les taux indiqués dans le tableau 'A' ci-annexé, pour les différentes espèces de travail y spécifiées; pourvu toujours que les billets ainsi livrés aient été commandés par le Ministre des Finances de l'époque ou par son ordre, et lui aient livrés par les Entrepreneurs à telles époques et en telles quantités qu'il aura spécifiées; et pourvu encore que tous les billets ainsi livrés soient soumis à l'approbation dudit Ministre des Finances de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes au modèle et qualité garantis, ou ceux qui pourraient ne pas être conformes à la commande, ou ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus, tous billets ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Ministère des Finances.

+
20 Qu'elle paiera ou fera payer mensuellement les Entrepreneurs pour les timbres-poste, cartes postales, cartes-lettres et bandes postales livrés par eux au Maître Général des Postes du Canada de l'époque, en vertu du présent Contrat aux et d'après les taux énoncés dans le tableau 'B' ci-annexé, pour les diverses espèces de travail y spécifiées; toujours pourvu que lesdits timbres, cartes postales, cartes-

+ lettres et bandes postales ainsi livrés aient été commandés par le Maître Général des Postes du Canada de l'époque, ou par son ordre et lui aient été livrés par les Entrepreneurs à telles époques et en telles quantités qu'il avait spécifiées, et pourvu encore que tous timbres, cartes postales, cartes-lettres et bandes postales ainsi livrés soient soumis à l'approbation dudit Maître Général des Postes du Canada de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes au modèle et qualité garantis, ou ceux qui pourraient ne pas être exactement conformes à la commande ou bien ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus; - tous timbres, cartes postales et cartes-lettres et bandes postales ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Service des Postes.

+ 30 Qu'elle paiera ou fera payer mensuellement les Entrepreneurs pour tous les timbres requis par le Service du Revenu Intérieur et livrés par eux au Ministre ou Contrôleur du Revenu Intérieur de l'époque, en vertu du présent Contrat, aux et d'après les taux énoncés dans le tableau 'C' ci-annexé, pour les diverses descriptions de timbres y spécifiées; toujours pourvu que les timbres ainsi livrés aient été commandés par le Ministre ou Contrôleur du Revenu Intérieur de l'époque, ou par son ordre, et lui aient été livrés par les Entrepreneurs, à telles époques et en telles quantités qu'il avait spécifiées; et pourvu encore que tous les timbres ainsi livrés soient soumis à l'approbation dudit Ministre ou Contrôleur du Revenu Intérieur de l'époque, qui peut refuser d'accepter ceux qu'il jugerait ne pas être conformes aux modèle et qualité garantis, ou ceux qui pourraient ne pas être conformes à la commande, ou ceux qui seraient imprimés sur du papier fourni par les Entrepreneurs, lequel n'aurait pas été accepté de la manière prévue ci-dessus, - tous timbres ainsi refusés devant être détruits sous la surveillance d'un fonctionnaire du Service du Revenu Intérieur.

Et il est, par les présentes, mutuellement stipulé, convenu et entendu par et entre les parties, que les prix indiqués dans les tableaux 'B' et 'C' ci-annexés doivent être les seuls prix à payer respectivement par Sa Majesté, en vertu des présentes, pour chacune desdites fournitures, convenablement emballées et livrées au Service les ayant commandées, et que lesdits prix devront comprendre le coût de la gravure de tous clichés, rouleaux, plaques, imprimerie, numérotage, gommage, perforage et toutes autres charges quelconques s'y rapportant, y compris l'emballage et la livraison au Service en ayant fait la commande, ainsi que le papier quand ce dernier sera fourni par les Entrepreneurs.

Et il est de plus convenu que tous les timbres-poste seront livrés en feuilles de cent timbres chacune et que les enveloppes timbrées ne seront pas comprises dans ce contrat.

Et il est, par les présentes, de plus mutuellement stipulé, convenu et entendu par et entre les parties, que le présent Contrat aura force et effet le premier jour du mois de Juillet, de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, et continuera à être en vigueur pour un terme fixe de cinq années et trois mois à partir de la dernière date ci-dessus mentionnée, et que le présent Contrat peut être terminé à l'expiration de cette dite période fixe par un préavis de six mois donné par écrit par le Ministre des Finances du Canada de l'époque, aux Entrepreneurs, ou par les Entrepreneurs audit Ministre des Finances; mais s'il n'a pas pris fin à l'expiration de ladite période fixe, il restera en vigueur jusqu'à ce qu'il soit terminé par un préavis écrit de six mois donné, soit par le Ministre des Finances aux Entrepreneurs, ou par les Entrepreneurs audit Ministre des Finances; étant toujours entendu, sauf toutefois clause quelconque contraire contenue aux présentes, que le présent Contrat pourra être terminé à un moment quelconque de sa durée, sur un préavis de soixante jours donné par écrit aux Entrepreneurs par ledit Ministre des Finances, dans l'éventualité d'une non-exécution ou violation par les Entrepreneurs d'une quelconque des conditions du présent Contrat, à moins qu'une telle non-exécution ou violation n'ait pour cause un acte ou une circonstance échappant au contrôle normal des Entrepreneurs, dont le Ministre des Finances de l'époque sera seul Juge définitif, et étant encore entendu que, si pour une raison quelconque, en dehors ou non du contrôle normal des Entrepreneurs, ceux-ci, à un moment donné, ne peuvent ou ne veulent pas faire le travail qu'ils sont tenus de faire en vertu du présent Contrat, le Gouvernement ne sera pas alors contraint d'employer les Entrepreneurs pour faire le travail, mais pourra le faire faire autrement, sauf clause contraire quelconque contenue dans le présent Contrat.

Et il est de plus stipulé, convenu et entendu par et entre les parties aux présentes que tout avis devant être donné aux Entrepreneurs en vertu du présent Contrat, pourra être donné en le notifiant aux bureaux des Entrepreneurs en ladite Ville d'Ottawa, ou en l'adressant sous pli recommandé au Président, ou au Secrétaire-Trésorier des Entrepreneurs à leurs bureaux en ladite Ville de New York.

Et il est de plus stipulé, convenu et entendu par et entre les parties aux présentes que la somme de Cinquante mille dollars déposée par les Entrepreneurs entre les mains du Ministre des Finances, au moment de la signature du présent Contrat, comme garantie pour sa bonne exécution, dont

Et il est, par les présentes, expressément convenu et entendu que le Gouvernement du Canada ne sera, en aucune manière, lié par les devis figurant dans le tableau 'D' annexé aux "Clauses et conditions de soumissions pour la gravure, etc., de billets du Dominion, fournitures postales et de Revenu Intérieur" signées de "W. S. Fielding, Ministre des Finances", et datées du "Ministère des Finances, Ottawa, Canada, le 19 Octobre, 1896"; et les Entrepreneurs s'engagent à exécuter tous travaux spécifiés dans le présent Contrat qu'ils pourraient être requis d'exécuter pendant son cours, que ceux-ci soit au-dessus ou au-dessous des devis ainsi fournis.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leur Secrétaire-Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé ci-contre sa signature et son sceau, le jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l'American Bank Note Company fut apposé ci-contre et les présentes signées par les Président et Secrétaire-Trésorier de ladite Société en présence de:) AMERICAN BANK NOTE COMPANY
Par: James MacDONOUGH, Président,
T. F. FREELAND, Secrétaire-Trésori

R. B. VALENTINE,
Notaire Public du Comté de Kings.
(Sceau de la Société) (Sceau du Notaire)
Certificat enregistré dans le Comté de New York.

Signé, scellé et délivré par l'Honorable)
 William Stevens Fielding, Ministre des)
 Finances et Receveur Général du Canada) W. S. FIELDING,
 en présence de)
 C.W. TREADWELL,) (L.S.)
 (Sceau du Notaire) Notaire Public, Ontario.

LE PRÉSENT CONTRAT fait en duplicata ce jour, cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, par et entre l'AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, d'une part, et Sa Majesté le Roi Edouard VII, ici représenté par l'Honorable William Stevens Fielding, Ministre des Finances et Receveur Général du Dominion du Canada, d'autre part,

ÉTABLIT QUE:-

ATTENDU que par un certain Contrat, auquel on se réfère ci-après par l'expression "le Contrat existant", passé le neuf Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre les Entrepreneurs, d'une part, et Sa Majesté la Reine Victoria, y représentée par le dit Honorable William Stevens Fielding, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part, les Entrepreneurs ont, d'après et en considération des stipulations et accords y énoncés au nom de Sa Majesté, stipulé et convenu avec Sa Majesté de graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions et aux taux et prix indiqués et spécifiés audit Contrat, des Billets de banque, timbres-poste, cartes postales, cartes-lettres et bandes postales et certains timbres Revenu Intérieur du Dominion, lequel Contrat devait entrer en vigueur et effet le premier Juillet, de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept et devait continuer à être en vigueur pour un terme fixe de cinq années et trois mois à partir de la dernière date mentionnée;

ET ATTENDU qu'il a été convenu par et entre les parties aux présentes que le Contrat existant devra, à l'expiration de ladite période fixe y mentionnée, être prolongé et continuer à être en vigueur pour une autre période de cinq années comme il est prévu ci-après:

EN CONSÉQUENCE MAINTENANT LE PRÉSENT CONTRAT ETABLIT, et il est, par les présentes, mutuellement stipulé, convenu et entendu entre les parties que ledit Contrat existant devra, eu égard à la clause relative au paiement des commandes données en vertu d'icelui, et à effectuer de temps en temps par le Parlement du Canada, être et qu'il est par les présentes maintenu en vigueur pour une période de cinq années à partir de la date d'expiration de la période fixe y mentionnée, c'est à-dire pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent deux, dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, tels qu'ils sont énoncés et contenus dans le Contrat existant, sauf et excepté en ce que les termes et conditions se

trouvent modifiés, changés ou prolongés, tel que prévu ci-après, c'est-à-dire:-

1^o Les Entrepreneurs peuvent, en plus du travail de gravure, de préparation de billets de banque pour les diverses Banques sous charte officielle du Canada, dans le local ou les locaux dans lesquels le travail du Gouvernement du Canada est exécuté, comme il est prévu dans le Contrat existant, exécuter et préparer dans ledit local ou lesdits locaux, tous et tels certificats d'actions, obligations, chèques, traites et autres valeurs qui pourraient être requises par des Banques, par des Sociétés ou par des Etablissements de Crédit au Canada, mais rien dans les présentes ne donnera aux Entrepreneurs pouvoir ou liberté de mener dans ledit local ou lesdits locaux, des affaires générales de gravure ou d'imprimerie ou une industrie quelconque autre que les affaires particulièrement décrites ci-dessus, et le travail pour le Gouvernement du Canada.

2^o Les Entrepreneurs s'engagent, s'ils en sont requis par le Ministre des Finances et Receveur Général du Canada, d'employer pour ledit travail à faire pour le compte du Gouvernement du Canada, mais sans aucune augmentation dans le ou les prix dudit travail, le procédé d'impression multicolore, et tout autre procédé, que ce soit un procédé à plaque d'acier ou non, lequel, suivant l'opinion dudit Ministre des Finances et Receveur Général, donnerait audit Gouvernement plus grande sécurité et protection contre toute fraude ou contrefaçon.

3^o La clause dans le Contrat existant, qu'à son expiration les Entrepreneurs livreront au Ministre des Finances du Canada, tous clichés, rouleaux, plaques et autres accessoires employés dans le travail du Gouvernement, annulés ou non, comme pourrait l'ordonner le Ministre des Finances de l'époque, est, par les présentes, modifiée et changée en ce qui concerne ledit Contrat prolongé en ce sens qu'il est stipulé que lesdits clichés, rouleaux, plaques et autres accessoires, devront, à l'expiration dudit Contrat prolongé, être livrés audit Ministre des Finances de l'époque par les Entrepreneurs et en tous cas annulés.

4^o Le Tableau 'B' du Contrat existant est par les présentes amendé par l'adjonction des timbres ou livrets de timbres suivants, les prix devant en être ceux qui sont maintenant convenus et moyennant lesquels le travail est en ce moment effectué par les Entrepreneurs d'après le Contrat existant, les Entrepreneurs dans l'un et l'autre cas fournissant le papier, savoir: Timbres 'Special Delivery' (livraison par facteur spécial) vingt cents par mille timbres; livrets de timbres de deux cents, sept dollars et cinquante cents par

mille livrets.

5° Le Tableau 'C' du Contrat existant est, par les présentes, amendé par l'adjonction des timbres suivants, les prix indiqués devant être ceux qui sont maintenant convenus et moyennant lesquels le travail est en ce moment effectué par les Entrepreneurs d'après le Contrat existant, les Entrepreneurs, dans tous les cas cités, fournissant le papier, soit:-

Timbres pour cigarettes, par carrés de six sur sept, seize cents par mille timbres.

Timbres pour Tabac, d'un quinzième, un quatorzième, un treizième et un onzième, bandes, quatre-vingt-cinq cents et demi par mille timbres.

Timbres pour Tabac, d'un tiers, bandes, un dollar cinquante-trois cents par mille timbres.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leurs Secrétaire et Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé sa signature et son sceau, les jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l' AMERICAN	)-	AMERICAN BANK NOTE COMPANY
BANK NOTE COMPANY fut apposé		A. D. SHEPHARD,
ci-contre et les présentes		Président.
signées par les Président, Se-		JNO. E. CURRIER,
crétaire et Trésorier de la	)	Secrétaire.
dite Société en présence de:		T.H.FREELAND,
		Trésorier.

R. B. VALENTINE,	
(Sceau du Notaire)	Notaire public, Comté de Kings,
	(Sceau de la Société)

Signé, scellé et délivré par l'Hono-)	
nable William Stevens Fielding, Mi-		
nistre des Finances et Receveur Gé-		W. S. FIELDING,
néral du Canada, en présence de:		(L.S.)
)	
C. W. TREADWELL,		
(Sceau du Notaire)		Notaire Public, Ontario.

LE PRESENT CONTRAT fait en duplicata ce jour, onze Avril de l'année de Notre-Seigneur mil neuf cent six, par et entre l'AMERICAN BANK NOTE COMPANY, à laquelle se rapporte l'expression "les Entrepreneurs" ci-après employée, d'une part, et Sa Majesté Le Roi EDOUARD VII, ici représenté par l'Honorable Williams Stevens FIELDING, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du CANADA, d'autre part,

ÉTABLIT QUE:-

ATTENDU que, par un certain contrat, auquel on se réfère ci-après par l'expression "le Contrat Original", passé le neuf du mois de Mars de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept, par et entre les Entrepreneurs, d'une part, et Sa Majesté la Reine Victoria, y représentée par ledit Honorable William Stevens Fielding, Ministre des Finances de Sa Majesté et Receveur Général du Dominion du Canada, d'autre part, les Entrepreneurs ont, d'après et en considération des stipulations et accords y énoncés au nom de Sa Majesté, stipulé et convenu avec Sa Majesté, de graver, imprimer, finir et livrer à Sa Majesté, de la façon et aux époques où ils pourraient en être requis, dans les termes et conditions et aux taux et prix indiqués et spécifiés audit Contrat, des Billets de banque, timbres-poste, cartes postales, cartes-lettres, bandes postales et certains timbres Revenu Intérieur du Dominion, lequel Contrat devait entrer en vigueur et effet le premier Juillet de l'année de Notre-Seigneur mil huit cent quatre-vingt-dix-sept et devait continuer à être en vigueur pour un terme fixe de cinq ans et trois mois à partir de la dernière date mentionnée;

ET ATTENDU que, par un certain Contrat passé le Cinq du mois de Novembre de l'année de Notre-Seigneur mil neuf cent un, entre les parties aux présentes, le Contrat Original fut maintenu en vigueur pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent deux dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, tels qu'ils sont énoncés dans le Contrat Original sauf et excepté en ce que lesdits termes et conditions se trouvent modifiés, changés ou prolongés, tel qu'il y est prévu;

ET ATTENDU qu'il a été convenu par et entre les parties aux présentes que le Contrat Original, changé, modifié et prolongé par le Contrat entre les parties en date du Cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, devra à l'expiration de ladite période fixe y mentionnée, être prolongé et continuer à être en vigueur pour une autre période de cinq années, comme il est prévu ci-après;

EN CONSÉQUENCE MAINTENANT, le Présent Contrat établit

et il est mutuellement stipulé, convenu et entendu par et entre les parties aux présentes que ledit Contrat Original, modifié, changé et prolongé par le Contrat entre les parties en date du Cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, devra, eu égard à la clause relative au paiement des commandés donnés en vertu d'icelui, et à effectuer de temps en temps par le Parlement du Canada, être et qu'il est par les présentes maintenu en vigueur pour une période de cinq années à partir de la date d'expiration de la période fixe y mentionnée, c'est-à-dire pour une période de cinq années à partir du premier Octobre de l'année de Notre-Seigneur mil neuf cent sept, dans les mêmes termes et conditions et sujet aux mêmes clauses quant à son interprétation, à ou dès l'expiration de ladite période prolongée, ou à un moment quelconque pendant cette prolongation, tels qu'ils sont énoncés et contenus dans le Contrat original, modifié, changé et prolongé par le contrat entre les parties aux présentes passé le cinq Novembre de l'année de Notre-Seigneur mil neuf cent un, sauf et excepté en ce que lesdits termes et conditions se trouvent modifiés, changés ou prolongés, tel que prévu ci-après, c'est-à-dire:

1^o Le Tableau 'A' du Contrat Original est par les présentes amendé de façon à ce que le prix des billets de banque du Dominion de la dénomination d'un dollar, de deux dollars, de quatre dollars et de cinq dollars, soit au taux de soixante deux dollars par mille feuilles de quatre billets chacune, au lieu des taux applicables d'après ledit tableau;

2^o Le Tableau 'B' du Contrat Original est par les présentes amendé de façon à ce que le prix applicable pour les timbres-poste, si le papier est fourni par les Entrepreneurs, soit de neuf cents par mille timbres, au lieu du taux applicable d'après ledit tableau;

3^o Les Entrepreneurs s'engagent à fournir, sans frais supplémentaires, s'ils en sont requis par le Ministre des Finances et Receveur Général du Canada, et à employer dans la fabrication de tous billets de banque du Dominion, un papier spécial que les Entrepreneurs se sont arrangés pour faire faire exclusivement pour leur usage, lequel papier est dit avoir certains traits distinctifs contribuant à assurer plus de sécurité et de protection contre la contrefaçon.

EN TÉMOIGNAGE DE QUOI, les Entrepreneurs ont apposé ici leur sceau social et ont fait signer les présentes par leur Président et leurs Secrétaire et Trésorier; et l'Honorable William Stevens Fielding a, en sa qualité de Ministre des Finances et Receveur Général du Canada, apposé ci-contre sa signature et son sceau, les jour et année ci-dessus mentionnés en premier lieu.

Le Sceau Social de l'American	)	AMERICAN BANK NOTE COMPANY,
Bank Note Company fut apposé	{	WARREN L. GREEN,
ci-contre et les présentes		President,
signées par lesPrésident, Se-	{	F.K. JOHNSON,
crétaire et Trésorier de la		Secrétaire,
dite Société en présence de:	{	C. L. LEE,
		Trésorier.

R. B. VALENTINE,

(Sceau de la Société) Notaire Public, Comté de Kings.

(Sceau du Notaire) Certificat enregistré dans le Comté
de New York.

Signé, scellé et délivré par l'Hono-)	
nable William Stevens Fielding, Minis-	{	
tre des Finances et Receveur Général		W. S. FIELDING.
du Canada en présence de	{	

T. C. BOVILLE,

(Sceau du Ministre des Finances et
Receveur Général)

1032
O.E.R.
April 30th, 1919.

Henry Mazot, Esq.,
French High Commission,
65 Broadway, New York City.

Dear Mr. Mazot:-

Referring to our conversation the other day, it gives us much pleasure to hand you herewith a photograph of the proposed design for 100 Franc Note of the Bank of France, which you have been good enough to promise to place before the officers of your Bank with a view to its adoption for circulation requirements. May we ask that you kindly return the photograph to us when it has served your purpose.

Under the circumstances, we have arranged to hold this design until your return, which we understand will be early in June next.

We would also ask you to kindly accept with our compliments the enclosed impression of the engraved group entitled "France" which forms the central part of the above mentioned design.

Wishing you "Bon Voyage" and with kind regards, we are

Yours, very truly,

Vice-President.

CGC/B

Order No. 8405 DWY Date 10/16 1918
8378

Title Bank of France
Bk notes 1/8

The following models } are out —
proofs }

Please advise.

Dead
ends

Rec'd May 3-1920
Jas. 430

TW

May 6th, 1920.

Mr. H. R. Treadwell

Mgr. Eng. Dept.

Banque de France

We are returning herewith model 100 Franc bank note, bearing
date May 16th, 1918.

C. G. Cowan

AFB

CONFIDENTIAL

PAUL COUVEZ

DUPLICATE

C. P. R.
JAN 30 1923

January 6, 1923

I have just had an interview with Mr. Couvez and he tells me that he has been requested by a Dutch firm, Proest & Co. who are the paper manufacturers of Enschede for the bank notes of Holland, to make filigranes with heads for a new issue of bank notes. Can it be possible that the Enschede firm are preparing to print notes from copper engraved plates on watermark paper?

I hear also from our friend that the Banque de France is going to use some taille douce and that an engraver, prix de Rome, named Pielel, has been engaged.

Very truly yours

CS-G

OTHER COPY IN
382
PACKET

Jany 29, 1923

extract from letter to PARIS OFFICE (filed in Paul Couvez packet)

"It is rather good news to learn that the Bank of France has at last recognized the value of steel engraving and that they have engaged the services of Piellet (prix de Rome) to do their work. If it is at all possible to obtain specimens of his work I would appreciate same".

C. F. R.
NOV 10 1924

November 10, 1924.

Order Department:

Please enter an order for Engraving Department to make an experimental bank note by same processes as used for making the bank notes of the Bank of France, to be used in connection with the making of our new motion pictures.

I will settle details with Mr. Henry Treadwell.

L.L.Coudert.

LLC/SD

OTHER COPY IN
(kept in Domestic files)

19
18
C.P.R.
FEB 16 1926

15 janvier 1926

Monsieur AUPETIT
Secrétaire Général
de la BANQUE DE FRANCE
P A R I S
DE 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

Monsieur,

Nous avons reçu récemment de notre siège de New-York un petit film de projections fixes, illustrant nos procédés d'impression de billets de banque et de titres par la taille douce sur acier, et la comparaison entre cette méthode et les autres, ainsi que celle entre le travail original et celui du contrefacteur. Nous avons montré ce film en Belgique et autres pays étrangers, à nos clients et amis, où nos démonstrations ont été accueillies avec le plus grand intérêt.

Nos amis banquiers américains et anglais de Paris nous ont déjà prié de leur donner quelques séances de ce film, mais avant, nous avons pensé donner notre première séance aux officiels de la Banque de France, si toutefois cela pouvait vous intéresser, vu la mise en actualité du sujet, par les multiples contrefaçons découvertes en Europe depuis peu.

Comme notre Délégué, Monsieur W. A. Courtney, qui dirige ces séances, doit partir incessamment en voyage, nous vous serions très reconnaissants en nous donnant une réponse dans un délai aussi bref que possible.

Veillez agréer, Monsieur le Secrétaire Général, l'expression de notre haute considération.

AMERICAN BANK NOTE COMPANY OF NEW-YORK

20

BANQUE DE FRANCE

Secrétariat Général

C.P.R.
FEB 16 1926

Paris, le 16 Janvier 1926.

Messieurs,

Je vous remercie de votre obligeante communication que j'ai lue avec le plus vif intérêt. Je m'entretiendrai très volontiers avec M. W.A. COURTNEY s'il veut bien prendre le peine de passer à mon cabinet entre 2h. 30 et 5 h.30 un de ces tout prochains après-midi dès Lundi.

Veuillez agréer, Messieurs, mes salutations les plus distinguées.

Le Secrétaire Général,

(SD) A. AUPETIT.

AMERICAN BANK NOTE COMPANY OF NEW YORK, à
P A R I S.

INTERNATIONAL
CHAMBER OF COMMERCE

C.P.B.
FRENCH NATIONAL COMMITTEE

BANK OF FRANCE

REPORT BY THE GENERAL COUNCIL
OF THE BANK

1925

PARIS
6, Rue de Messine (VIII^e)

INTERNATIONAL
CHAMBER OF COMMERCE

FRENCH NATIONAL COMMITTEE

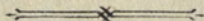
Bank of France

GENERAL MEETING
OF
SHAREHOLDERS
OF THE
BANK OF FRANCE

January 28th, 1926

M. Georges ROBINEAU, GOVERNOR, in the CHAIR

REPORT
by
THE GENERAL COUNCIL OF THE BANK



REPORT
on the
OPERATIONS of the BANK of FRANCE
during the financial year 1925

Gentlemen :

At the close of our report on the operations of the financial year 1924, we expressed even then our concern about the position of the Treasury and its effect upon the financial situation.

We clung to the hope, however, that thanks to strong measures, we should succeed in overcoming the crisis sufficiently rapidly for it to be possible to avoid increasing the amount of loans to the Treasury and the amount of notes in circulation.

There was a danger that a first increase of this kind would be followed by others, as indeed proved to be the case, and that development of this further inflation would daily render more difficult all efforts to arrest it.

Throughout the year under consideration, as indeed in previous years, the General Council never ceased to call the attention of the Public Authorities to the extreme urgency of making efforts in this direction and only agreed to the increases successively applied for, firstly in consequence of the determination expressed each time by the Government to take measures at last to clear up the monetary and financial situation, and secondly in order to give the Government the necessary time for their application.

Faced with duties of a complex nature and obliged to take decisions which sometimes were momentous, your Council never lost sight of its essential task, viz., to defend the credit of the Bank Note.

Your Council is more than ever convinced that this credit can only be maintained and rendered sounder by establishing it on a basis independent of the needs of the State, as set forth in our Statutes.

At the very outset of the war, your Council only agreed to make the first loans to the Treasury, firstly because of the absolute urgency of defending the country, and secondly because the State could not possibly, by means of credits and taxation, procure sufficiently rapidly the necessary funds.

At that time your Council had requested that the return to a normal state of affairs be guaranteed by the definite engagement

as to amortisation, as set forth in the Acte de Bordeaux : this request had been granted.

Directly after the Armistice, your Council using the same arguments resolutely opposed the successive demands of the Treasury.

In the declaration it sent to the Ministry of Finance on April 15th 1919, it recalled the following :

« That it is of vital interest to the country that the credit of the « Bank Note should be unimpeachable :

« That it is with this object that, according to the fundamental « statutes of the Bank of France, all issues of Notes are subject to « definite conditions which guarantee their equivalent in metal « currency.

« That any derogation from this principle can only be tolerated « when the safeguarding of the country absolutely demands it and « when its very existence is threatened, so that it is a question « of victory or death ».

Your General Council obtained satisfaction, with the result that the maximum of the loans to the State was fixed at 27 milliards, and the time allowed for their amortisation was reduced by the law of April 22nd 1920.

Unfortunately, it proved impossible to carry out in detail these sound legislative measures : chiefly by reason of Germany's prolonged inability to pay, the State experienced increasing difficulties in obtaining, at the required time, the funds necessary to meet the growing demands made upon it for reparations and its Budgetary disbursements. The Government succeeded in doing so only by means of repeated loans, and sometimes only thanks to the provisional assistance given by the Banks and the Credit Establishments to which supplied the necessary amounts in the form of regular discounts which entailed an increase in the number of notes in circulation.

In spite of all efforts, it was impossible to impede as quickly as was necessary the rapid course of events with the result that at the beginning of 1925 the maximum of the loans which had been reduced to 22 milliards and that of the issue of notes previously fixed at 41 milliards, had to be raised.

It would be useless at this moment to put before you again the documents showing how on certain dates we had to press our urgent requests and the replies which were made to them.

They were communicated to Parliament and published. The various phases of this crisis were laid before the two Houses before they were called upon to approve by means of the law of April 15th the agreement concluded by the State and the Bank to raise the loans to the State by 4 milliards and the notes in circulation to 45 milliards.

Thanks to this agreement, the Treasury had at its disposal funds which were considered sufficient by the Public Authorities and

there was reason to hope that the time thus allowed would not expire before the effort towards financial recovery expected by the country had been made.

This, however, did not prove to be the case : inflation aggravates the disease whilst apparently soothing its symptoms : within three months the Government applied for authorisation to negotiate with the Bank a further loan of 6 milliards.

The General Council could but fulfil the obligations imposed upon it by circumstances and was forced to sanction this further loan, the object of which was to extend the period necessary to the discussion, settlement and application of the measures calculated to insure the balancing of the Budget and that of the Treasury's finances.

At the same time the State decided to issue a further loan offering special advantages with a view to ensuring to the Treasury a certain guarantee resulting from the funding of a part of the short term Debt and of the floating Debt.

In order to avoid any form of inflation the Treasury's liabilities should have been entirely covered, not by a further issue of Notes, but by the normal operation of credit transactions, the success of which depends much more upon a general feeling of absolute confidence than upon the ingenuity of their elaboration. This has always been the opinion of the General Council which has never broken away from the principles it has unceasingly laid down.

At the end of November and, moreover, for the third time since the beginning of the year, as it had been impossible to take the measures which were to put a stop to inflation, the General Council was faced with two demands for further loans, the first on November 23rd for one and a half billions to supply the Treasury with the notes necessary to meet its immediate liabilities, and the second on the 4th December for 6 more billions in order to supply the Treasury once more with further resources.

The General Council which, as pointed out above, whilst entering into the previous agreements insisted upon the Government urgently adopting a financial policy calculated to stop all further inflation, only sanctioned the increase provided in the December agreement, because of its firm intention that it should be the last.

The General Council does not doubt that this also was the wish of the Government to which on December 7th it sent a letter containing a copy of the Resolution authorising the signing of the agreement on that date.

In this resolution the General Council once again made the following statements : « that the consequence of the Bank of France « making advances to the State is a very serious disorder of the « money market : that, as it had explained in 1919, these advances « were justified during the war only because of the great peril to « the country and that further they were sanctioned only because « a guarantee was given to amortise this debt as quickly as possible ; « that it was its duty not to misapply the true mission of the Bank « of France which had been founded for the purpose of maintaining

« intact the credit and value of the bank note and that this purpose
« can only be achieved by the application of those principles
« without which no issue of notes can be sound, and the first of
« these principles is to keep such issues quite independent of the
« needs of the State ».

In view of the interests which the General Council has to defend, it urgently requests that the time at the disposal of the Treasury as a consequence of the new agreement be employed, without losing a moment, not only finally to balance the Budget but also strengthen the confidence of the public and thereby to assure the normal renewal of the subscriptions to the Bons de la Defense Nationale, the falling off of which has been one of the principal causes of the recent difficulties experienced by the Treasury.

According to the agreements concluded on November 24th and December 7th the limit of loans was raised to $39 \frac{1}{2}$ milliards and that of the notes in circulation to $58 \frac{1}{2}$ milliards.

At the end of the year the State's debt amounted to 35,950 millions, this figure being in excess of the figure at the beginning of the year by 14,150 millions.

By virtue of the application of the agreement of April 7th which provided that the reduction of the debt should be limited for 1925 to the amount available at the end of the year from the reserve and amortisation account, the Treasury was credited with the balance of this account i. e. 955 millions.

The State added to the above amount the sum of 45 millions drawn from the unemployed balance of the Morgan loan in dollars, which was transferred at the end of the year, under conditions which we had occasion to explain, with the result that the amount of the reduction of the debt was raised to one milliard, the maximum of the authorised loans was reduced from $39 \frac{1}{2}$ to $38 \frac{1}{2}$ milliards and the amount of the State's debt from 35,950 millions to 34,950 millions.

At the end of the financial year the notes in circulation amounted to 50 milliards which is an increase of 9,390 millions over the corresponding figure for 1924.

This increase is considerably less than that of the State's debt.

The difference between these two figures is the result firstly of an increase of the balance of our Current Accounts amounting to 1,200 millions and, secondly, to the decrease of our discounted bills.

The amount of discounted bills after having varied between 5 and 6 milliards during the first months of the year, as a result of the exceptional discounts granted in the interests of the Treasury, has remained stable between 3 and 4 milliards since these transactions were completed and moreover the Bank rate was reduced on July 9th from 7 % to 6 %.

The progressive development of our advances to the State and the consequent increase of the amount of notes in circulation has not failed to have a very serious effect on the exchange market. The franc has fallen almost continuously throughout the year and towards its end the downward movement became much more marked.

The dollar which, at the beginning of January, was quoted at 18.50 rose to above Fr. 19 in April, to Fr. 20 in May and to Fr. 22 in June.

The pound sterling similarly rose from 87.50 at the beginning of the year to Fr. 93 in April, Fr. 97 in May and from June onwards was quoted at over Fr. 100.

After a certain period of stability during the summer months the exchange rates suddenly started rising again at the beginning of October.

From this date they rose rapidly, the dollar and pound being quoted at Fr. 24 and Fr. 117 in October, 26 and 129 in November, they reached the maximum of 28 and 135 in the middle of December and fell during the first days of 1926 to 26.50 and 130.

Home prices, naturally influenced by the increase in the rates of exchange have not, as is always the case, progressed so rapidly. The rise in retail prices has not so far exceeded $14\frac{1}{2}\%$ and that of wholesale prices 25 %.

This rise, however, will increase unless the measures indispensable to financial recovery are taken very promptly so as to render possible the readjustment of prices by improving the rate of the franc.

The volume of production and the number of commercial exchanges during the year show once again that the country is resolutely and definitely continuing its effort towards recovery in spite of all the difficulties of the financial situation.

Thanks to the activity of the mining industries since the Armistice they have this year reached their pre-war figure, and in the case of certain products, have considerably exceeded it.

The total output of our mines for the whole year would appear to exceed by 2 million tons that of 1913, account being taken of the production of Alsace and Lorraine.

During the first 11 months of 1925 our coal mines produced almost 44 million tons as against 41 million tons for the corresponding period of 1924.

The output of iron and cast iron almost reached the pre-war figure : that of steel considerably exceeded it.

The crop of cereals reached the highest figure since the war.

The wheat crop produced 89 million quintals which is an increase of 13 millions over 1924 figures : this result is all the more encouraging because it is due to a considerable increase in the output per hectare.

The activity and perseverance which the country has shown, as indeed it has always done in the past even at the most critical moments, constitutes the chief basis on which we found our hopes for the future.

This year the General Council has to report the irreparable loss of Mr. Stéphane Dervillé. You all know how ably he carried out the highest duties and how adequately he filled the eminent post he

occupied at the head of the most renowned companies, in the State Councils and in the most important business concerns of France.

Called upon successively by the Bank of France as one of the Heads of the Discount Department to assist in the distribution of credits, as Censor to control the bulk of the transactions and subsequently as Regent to take part in the Management of the Bank over a period of 16 years, during which he had to face all problems of a financial and monetary order arising out of the war, our distinguished colleague never ceased to be for us the sure guide who in anxious moments, grasps the situation and knows how to meet it without allowing his equanimity and cheerful courtesy to be ruffled.

We deeply grieve at having lost so valuable a man, a Frenchman in whom were harmoniously blended the most brilliant and soundest qualities of the race.

We are convinced we have expressed your feelings by conveying to his family your deepest sympathy in their sad loss.

Gentlemen you will now proceed to elect the following :

1. — A Regent, for three years, to replace Mr. Stéphane Dervillé, deceased.

2. — A Censor, for three years to replace Mr. Camille Poulenc, whose term of office has expired.

3. — Three Regents for 5 years to replace Baron Edouard de Rothschild, Messrs. François de Wendel and Charles Bourgis, whose term of office has expired.

We beg to remind you that Mr. Camille Poulenc, Baron Edouard de Rothschild, Messrs. François de Wendel and Charles Bourgis are eligible for re-election.

GENERAL SURVEY OF OPERATIONS

During 1925 our profit earning operations amounted to 108 milliards 310 millions, as against 108 milliards 278 millions in 1924, or an increase of 32 millions.

This total is allocated as below :

Paris.	Fr.	33.314.000.000
Offices in Paris and in the Seine Department.	»	13.184.000.000
Branch Offices.	»	61.812.000.000
	Fr.	<u>108.310.000.000</u>

Deposits of securities, transfers, encashment of cheques free of charge drawn upon places where the Bank has no agency, operations carried out for the account of the Public Treasury, discounts on French Treasury Bonds for advances by the State to foreign Governments are not included in the above figures : details of these are given in the following chapters.

OPERATIONS CARRIED OUT FOR THE ACCOUNT OF THE TREASURY

The total amount of operations carried out for the account of the Treasury is a below :

Debit Side.	Fr. 261.340.400.000
Credit Side.	» 261.390.500.000
	<hr/>
	Fr. 522.730.900.000

or an increase of 44 milliards 231 millions as compared to last year's figure.

The above total includes the following :

Treasury deposits and withdrawals : transfer of funds carried out in Paris and in the Departments for the account of the Treasury : collection of bills and orders of payment : issue of Government securities and payment by us of dividends on Government stocks : payments by means of transfers or orders made payable to those of the State and provincial creditors who have open accounts at the Bank.

4°/o LOAN 1925

We participated in the issue 4 % Government Bonds 1925 ; the subscriptions paid into our offices amounted to. Fr. 62.342.000

Government Bonds representing a nominal capital of. » 1.558.550.000
i. e. 26.2 % of the total amount subscribed.

BONS DE LA DÉFENSE NATIONALE

During 1925 the amount of « Bons de la Défense Nationale » subscribed or renewed in our offices was.. Fr. 20.657.000.000
details as below :

Head Office.	Fr. 9.979.000.000
Paris District Offices and Auxiliary Offices in the department of the Seine.	» 748.000.000
Branch Offices.	» 9.930.000.000
	<hr/>
	Fr. 20.657.000.000

The total amount of « Bons » subscribed or renewed through us since the beginning of the war amounts to... Fr. 215.372.000.000

Moreover the Bank participated in 1925 in the issue of cheques issued for payment of taxes by customers (Chèques-contributions). The amount subscribed and centralised by the Bank reached the nominal capital of. Fr. 536.763.000 or, 27.9 % of the total amount subscribed.

RESERVE OF SPECIE

On December 24th 1925, our total reserve of specie amounted to.....	Fr.	5.868.158.000
On December 24th 1924, it amounted to.....	»	5.850.860.000
or an increase of.....	Fr.	17.298.000
The Gold Reserve increased from.....	Fr.	5.545.119.000
to.	»	5.548.089.000
or an increase of.....	Fr.	2.970.000
The Silver Reserve increased from.....	Fr.	305.741.000
to.	»	320.069.000
or an increase of.....	Fr.	14.328.000
On December 24th 1925 the details of our gold reserve were as below :		
Gold in hand.....	Fr.	3.683.768.000
Gold in foreign countries.....	»	1.864.321.000
Total.....	Fr.	5.548.089.000

During the last financial year the movements of our reserve of specie were as below :

Gold :

Maximum :	Fr.	5.548.100.000	on 24th December 1925 ;
Minimum :	»	5.545.100.000	» 26th » 1924 ;
Average :	»	5.546.700.000.	

Silver :

Maximum :	Fr.	320.100.000	on 24th December 1925 ;
Minimum :	»	303.800.000	» 7th January 1925 ;
Average :	»	311.300.000.	

Total Reserve :

Maximum :	Fr.	5.868.200.000	on 24th December 1925 ;
Minimum :	»	5.849.000.000	» 7th January 1925 ;
Average :	»	5.858.000.000.	

**Details of RESERVE as at 31st December 1924
and 31st December 1925**
(IN MILLIONS OF FRANCS)

YEAR	GOLD			SILVER	GRAND TOTAL
	GOLD IN HAND	GOLD ABROAD	TOTAL GOLD		
1924	3.680.9	1.864.3	5 545.2	306.0	5 851.2
1925	3.683.8	1.864.3	5.548.1	321.2	5 869.3

**AVAILABLE FUNDS AND CREDITS
ABROAD**

At the end of the financial year our credits abroad amounted to.....	Fr.	564.075.000
as against on 24th December 1924.....	»	569.629.000
i. e. a decrease of.....		Fr. 5.554.000

The proceeds of the 1924 American loan, which as mentioned in our preceding report were handed to us, were entered in a special account, because of the manner in which they may be used. This account figures in our weekly returns amongst the miscellaneous accounts under « Assets ».

**OFFICIAL BANK RATE AND RATE ON
ADVANCES**

The official Bank Rate was decreased from 7 % to 6 % on the 9th July 1925.

The rate on advances on securities has been maintained at 8 %.

DISCOUNTS

In 1925 the number of bills discounted in Paris, the branch offices and auxiliary offices amounted to :

35.018.000 value.....	Fr.	58.581.323.600
as against in 1924 : 31.103.500 »	»	57.283.034.000
an increase of 3.914.500 bills and....		Fr. 1.298.289.600

The increase in the number of bills is therefore 12.6 % and in their value 2.3 %. The increase for 1924 as compared with 1923 was 15.8 for the number of bills and 37.6 % for their value.

The Average of our discounted bills, exclusive of frozen bills and French Treasury Bills, discounted in respect of loans by the State to foreign Governments amounted to... Fr. 4.418.500.000

The maximum was reached on April 1st 1925 with..... » 6.559.800.000
the minimum on 21st October 1925 with..... » 2.796.000.000

In 1925, 10.849.744 bills were discounted at our Head Office ; details as below :

Bills from 5 Fr. to 10 francs.....	75.879
» » 10 » 01 » 50 »	1.284.998
» » 50 » 01 » 100 »	1.407.137
» above 100 francs.....	8.081.730
Total.....	<u>10.849.744</u>

Almost 26 % of the above total consists of bills less than 100 Frs.

The average period of currency for the bills discounted is about 28 days.

FROZEN BILLS

On December 24th 1924 the amount of frozen bills was.....	Fr.	8.670.000
On December 24th 1925 it was reduced to...	»	5.350.000
or a decrease of.....	Fr.	<u>3.320.000</u>
As compared to the maximum.....	Fr.	<u>4.476.000.000</u>

the total decrease is 99.88 %.

It is hardly necessary to point out once again how much credit the above results do to French trade, which entirely justify the confidence which the Legislator of 1914 placed in its traditional respect of its obligations.

SIGHT BILLS

We received from our account holders either in France or abroad the following for collection :

In 1925 : 6.577.170 bills for.....	Fr.	16.197.246.600
as against :		
In 1924 : 6.267.750 » »	»	<u>16.970.629.200</u>

i. e. an increase of 309.420 bills and a decrease of..... Fr. 773.382.600

The above figures include non-crossed cheques handed in by our account holders.

Up to May 31st 1925 the collection of these cheques was carried out under the same conditions as that of Sight Bills and entailed the payment of a commission. In order to encourage payments by draft, cheques etc..., we considered it advisable to extend the same advantages to holders of non-crossed cheques as those granted hitherto to holders of crossed cheques. Consequently since June 1st 1925 the collection of all cheques is carried out free of charge.

ADVANCES ON SECURITIES

During the financial year the advances on securities amounted to.....	Fr.	30.651.003.000
In 1924, they amounted to.....	»	31.544.997.100
i. e. a decrease of.....	Fr.	893.994.100

The item of advances was as below :

Maximum, 6th May 1925.....	Fr.	3.176.100.000
Minimum, 23rd December 1925.....	»	2.538.900.000

In 1924, the maximum and minimum were as follows :

Maximum.....	Fr.	2.933.300.000
Minimum.....	»	2.378.700.000

NOTES IN CIRCULATION

The variations in the amount of notes in circulation were as follows :

Maximum, the 24th December 1925.....	Fr.	49.992.606.215
Minimum, » 28th January 1925.....	»	40.515.860.220

On December 24th 1925 the details of the notes in circulation were as below :

21.489.762 notes of 1.000 Fr. value.....	Fr.	21.489.762.000
6.123.703 » » 500 » »	»	3.061.851.500
190.145.332 » » 100 » »	»	19.014.533.200
71.957.091 » » 50 » »	»	3.597.854.550
21.061.811 » » 20 » »	»	421.236.220
156.233.887 » » 10 » »	»	1.562.338.870
169.005.975 » » 5 » »	»	845.029.875

636.017.561 notes total value.....	Fr.	49.992.606.215
------------------------------------	-----	----------------

The maximum of authorised issues which had been fixed at 41 milliards by the decree of September 28th 1920 was successively raised to 45 milliards by the law of April 15th 1925, to 51 milliards by the law of June 27th 1925 and to 58 $\frac{1}{2}$ milliards by the law of December 4th 1925.

CURRENT AND DEPOSIT ACCOUNTS

The amounts paid in to current and deposit accounts were as follows :

in 1925.....	Fr.	854.429.900.000
The withdrawals amounted to.....	»	853.221.200.000
i. e. a total movement amounting to.....	Fr.	1.707.651.100.000
In 1924 this movement amounted to.....	»	1.654.433.200.000
There is, therefore, an increase of.....	Fr.	53.217.900.000

On 24th December the balance of the current and deposit accounts amounted to..... Fr. 3.168.073.000

The maximum and minimum of these accounts were as follows :
 Maximum, 16th December 1925..... Fr. 3.250.100.000
 Minimum, 11 March 1925..... » 1.866.300.000

The number of current or deposit accounts opened in Paris, the Branch Offices and Auxiliary Offices increased from 344.600 at the end of 1924 to 346.500 at the end of 1925.

If the interest accounts be included, the total number of accounts opened in our books exceeds 373.000.

CASH MOVEMENTS : SPECIE, NOTES AND TRANSFERS

The general movement of cash (receipts and payments) is as below :

Specie.	Fr.	551.741.900
Notes.	»	266.856.369.700
Transfers.	»	1.812.247.610.700
Total.....	Fr.	2.079.655.722.300

In this general movement 87 % of the transactions were carried out without any movement of cash.

The above shows how adequate have been the measures we have taken in order to increase the use of transfers and cheques.

During 1925 the number of promissory notes, transfers and country cheques amounted to..... Fr. 80.328.980.700
 as against in 1924..... » 73.510.804.900

or an increase of..... Fr. 6.818.175.800

The details of these issues are as below :

	1924	1925
Promissory notes.	16.890.200	15.329.200
Transfers.	59.327.199.100	65.532.505.500
Cheques.	9.303.933.700	9.951.364.200
Circular cheques (Letters of credit).	4.862.781.900	4.829.781.800
	<u>73.510.804.900</u>	<u>80.328.980.700</u>

All our offices have a current account for postal cheques (chèques postaux) at the post office of the district.

In 1925, the total movement of these accounts (debit and credit) amounted to.....	Fr. 52.723.315.000
as against in 1924.....	» 44.567.131.000

i. e. an increase of..... Fr. 8.156.184.000

This year in 52 offices (Aix, Albi, Auch, Bar-le-Duc, Bayonne, Beaune, Bergerac, Blois, Bourg, Brest, Brive, Cavaillon, Cette, Colmar, Coulommiers, Dax, Digne, Elbeuf, Evreux, Flers, Fontainebleau, Fourmies, Gap, Grasse, Gray, Hazebrouck, Issoudun, Libourne, Louviers, Lunéville, Meaux, Melun, Mont-de-Marsan, Montereau, Montluçon, Morlaix, Moulins, Narbonne, Niort, Pau, Perpignan, Redon, Remiremont, Riom, Saintes, Saint-Dié, Saint-Dizier, Saint-Lô, Saint-Malo, Sens, Tarare, Toul) we arranged for clearing houses for the settlement of time commercial bills.

The number of these local clearing organizations was thereby raised to 165.

The bills discounted through the above organizations amounted to :

In 1925.....	Fr. 56.933.400.000
as against in 1924.....	» 44.893.000.000

i. e. an increase of..... Fr. 12.040.400.000

DOUBTFUL BILLS

On December 24th 1925 the balance of doubtful Bills in Paris and in the Branch and Auxiliary Offices amounted to Fr. 196.153.900. This figure is set off in our provisional accounts.

During the next year we expect to receive considerable amounts in respect of these bills both on account of payments which will be made by various debtors and of the guarantees constituted in our favour.

DEPOSIT OF SECURITIES AND STOCK EXCHANGE ORDERS

At the end of the Financial year 1925, the details of the deposit of securities was as below :

	Depositors	Securities
Securities deposited in Paris by individuals.	90.283	8.629.795
Securities deposited in our Branch Offices by individuals.	30.448	1.829.730
Total.	120.731	10.459.525
Securities deposited by the Stockbrokers' Syndicate (Syndicat des Agents de Change).	70	1.926.923
Grand Total.	120.801	12.386.448

The Stock Exchange Orders carried out for the account of our customers were as follows :

	Number	Amount
In 1925.	224.853	Fr. 1.543.856.100
as against :		
In 1924.	254.314	» 1.723.663.300
Decrease in 1925.	29.461	Fr. 179.807.200

LOANS TO THE STATE

As we pointed out above, the maximum authorised for temporary loans to the State since the beginning of the war, and which on January 1st 1925 amounted to 22 milliards, was successively raised during the course of the year to :

26 milliards by the agreement of April 7th,
 32 " " " " " " June 30th,
 and to 39 $\frac{1}{2}$ " " " " " " Nov. 24th and Dec. 7th.

The balance of these loans at the end of the year amounted to 35.950 millions.

In accordance with the terms of the agreement of April 7th last, the annual reimbursement for the year 1925 was fixed at the available credit at the end of the year from the Reserve and Amortisation Account.

The balance of this account on December 31st 1925 amounted to Fr. 954.625.713.22.

The Treasury has made up this balance to a milliard francs by drawing against the unused balance of the dollars remaining from the Morgan loan which had been paid to us under the conditions fixed by our agreement of December 22nd 1924, an account of which was given in our previous report.

The balance of the Reserve and Amortisation Account thus raised to a milliard was employed for the reduction of the State Debt which in consequence was reduced from 35.950 millions to 34.950 millions.

The maximum of the loans authorised was similarly reduced from 39 $\frac{1}{2}$ milliards to 38 $\frac{1}{2}$ milliards.

AMORTISATION ACCOUNT

The reserve and amortisation account which was opened in accordance with the law of December 26th 1914 ratifying the agreement of September 21st of the same year, and with the law of December 20th 1918 ratifying the agreement concluded at the time of the renewal of the Bank's privilege, up to December 31st last had been credited with a number of payments amounting to 5.184.020.001 fr. 07 and these in accordance with the above mentioned agreement were distributed as follows :

Amortisation of doubtful frozen bills...	Fr.	8.265.571.66
Amortisation guarantee for recoverable frozen bills.	»	503.164.086.35
Surplus paid to the State on December 31st 1921, 1922, 1923 and 1924.	»	3.717.964.629.84
Surplus paid to the State on December 31st 1925	»	954.625.713.22
Total.	Fr.	<u>5.184.020.001.07</u>

The additional clause of March 11th 1918, moreover, provides for the opening of an additional account, to be credited with the interest paid to the Bank on the balance of the amortisation account, pending the allotment which will take place on the day of final settlement. This interest is reckoned at the same nett rate as that on loans to the State.

On December 24th 1925, this interest amounted to 18 millions 69.777 francs 85 cent.

GREEK LOAN 2 1/2 % GOLD 1898

The amount of coupons paid by us on maturity dates April 1st and October 1st was as follows :

In 1925	9.739	coupons.....	Fr.	304.343.75
» 1924	9.855	»	»	307.968.75
				<hr/>
Decrease	116	»	Fr.	<u>3.625. »</u>

PROFIT and EXPENDITURE

During the financial year 1925 the gross and extraordinary profits (less deductions made in accordance with the laws of December 26th 1914 and December 20th 1918) credited in the Amortisation account amounted to. Fr. 704.923.929.37

The Administration expenses for Paris and the Branch Offices including the amortisations of the Branch Offices, the maintenance charges for notes and specie, etc., amounted to. Fr. 279.214.237.62

The expenses in connection with the purchase of buildings required for the decentralisation of the encashment department in Paris. Fr. 930.000. »

The expenses in connection with the purchase of buildings for the formation or extension of Branches and Auxiliary Offices. Fr. 2.204.000. »

Payments to the Pension Fund :

1. To the Pension Fund of the employees..... Fr. 2.000.000. »

2. To the Pension Fund of the ladies employed. Fr. 1.000.000. »

Special allowances granted to the staff on account of the high cost of living, or on account of their having a member or members of their family dependent on them, allowances to friendly societies..... Fr. 40.183.634. » Fr. 325.531.871.62

The nett balance therefore amounts to...	Fr.	379.392.057.75
To the above must be added the following :		
The rediscount for the second half of 1924.	»	23.796.838. »
The balance brought forward from the second half of 1924.....	»	2.046.485.30
Total.....	Fr.	405.235.381.05

From the above total the following must be deducted :

1. The payments made :

To the State, general or special taxes and royalties. Fr. 210.273.957.70

To the additional account being interest credited to the amortisation account (Law of December 20th 1918)..... Fr. 2.075.177.30

To the profit account in addition to the capital, being amounts corresponding to the portion added to the nominal capital yielded by the raising of the rate on discount above 5 % and on loans above 6 %. Fr. 79.901.997.64

2. On account of the Reserve for depreciation of Government and other securities representing capital invested and other reserves. Fr. 76.000.000. »

3. The re-discount for the second half year 1925. Fr. 19.374.759. »

4. Balance brought forward from the second half year 1925 Fr. 852.816.68

Fr. 388.478.708.32

Fr. 16.756.672.73

The nett balance in conjunction with the income from the Bank's own investments amounting to..... Fr. 37.993.327.27

have put it in a position to pay on the shares a nett dividend of 300 francs, viz., 182.500 shares. Fr. 54.750.000. »

DIVIDENDS AND SHARES

The gross dividend for the first half year of 1925 was fixed at.....	Fr. 164.77
That of the second half year at.....	» 189.02
For the year.....	Fr. 353.79

The above corresponds to a nett dividend, after deduction of taxes, of..... Fr. 300. »

The dividend on the 182.500 shares of the Bank is payable at the Head Office to 9.093 shareholders holding 87.266 shares, and at the Branch and Auxiliary Offices to 20.523 shareholders holding 95.234 shares.

135.151 shares belong to shareholders who have free disposal of their property, and 47.349 to married women, minors, and to persons deprived of their rights, who are only entitled to alienate their property provided they have certain authorisations or have fulfilled certain formalities.

On December 24th 1925, our shares were allocated among the shareholders as follows :

Shareholders holding	1 share.	10.632
»	2 shares.	6.389
»	3 to 5 shares.	6.585
»	6 to 10 »	3.217
»	11 to 20 »	1.472
»	21 to 30 »	588
»	31 to 50 »	350
»	51 to 100 »	266
»	over 100 »	117
Total.....		29.616

The number of shareholders holding one share is 35 % of the total and the number of shareholders holding one or two shares is more than 59 % of the total.

In concluding this report on a year during which the difficulties of the State Treasury were on several occasions of so serious a nature, that in spite of all efforts made it was impossible on three occasions to avoid inflation with its far reaching consequences, we wish to state that we entertain no doubt that this trying period must now be definitely at an end.

The Bank feels it has done all it could to prevent this state of affairs and to ensure its being remedied as soon as possible.

It, therefore, hopes that in the interests of the country it will be able to resume its normal duties and in accordance with the object of its foundation will be in a position to devote all the resources of its credit to the development of trade, industry and agriculture.

GENERAL TABLE OF PROFIT EARNING OPERATIONS DURING THE YEARS 1924 AND 1925

OPERATIONS	1924				1925			
	HEAD OFFICE	OFFICES IN PARIS and in the SEINE-DEPARTMENT	BRANCH and AUXILIARY OFFICES	TOTAL	HEAD OFFICE	OFFICES IN PARIS and in the SEINE-DEPARTMENT	BRANCH and AUXILIARY OFFICES	TOTAL
Discount on Bills and Treasury Bills.....	23,011,123.600	3,313,258.800	30,958,651.900	57,283,034.300	21,956,579.900	3,463,483.400	33,161,260.300	58,581,323.600
Sight Bills.....	9,603,852.400	3,209,946.500	4,156,830.300	16,970,629.200	9,500,463.500	2,563,102.000	4,133,681.100	16,197,246.600
Loans on securities.....	2,425.200	74.800	1,613.000	31,544,997.100	819.700	24.900	2,138.900	30,651,003.000
Loans on securities in current accounts.....	1,422,660.800	6,946,227.900	23,171,995.400		1,028,713.900	6,813,715.100	22,805,590.500	
Promissory Notes and transferred credits.....	509,664.900	4,433.400	91,913.900	606,012.200	615,929.200	2,541.400	110,998.000	729,468.600
Miscellaneous.....	280,141.500	349,614.000	1,243,742.300	1,873,497.800	211,026.000	341,579.600	1,598,518.200	2,151,123.800
	34,829,868.400	13,823,555.400	59,624,746.800	108,278,170.600	33,313,532.200	13,184,446.400	61,812,187.000	108,310,165.600

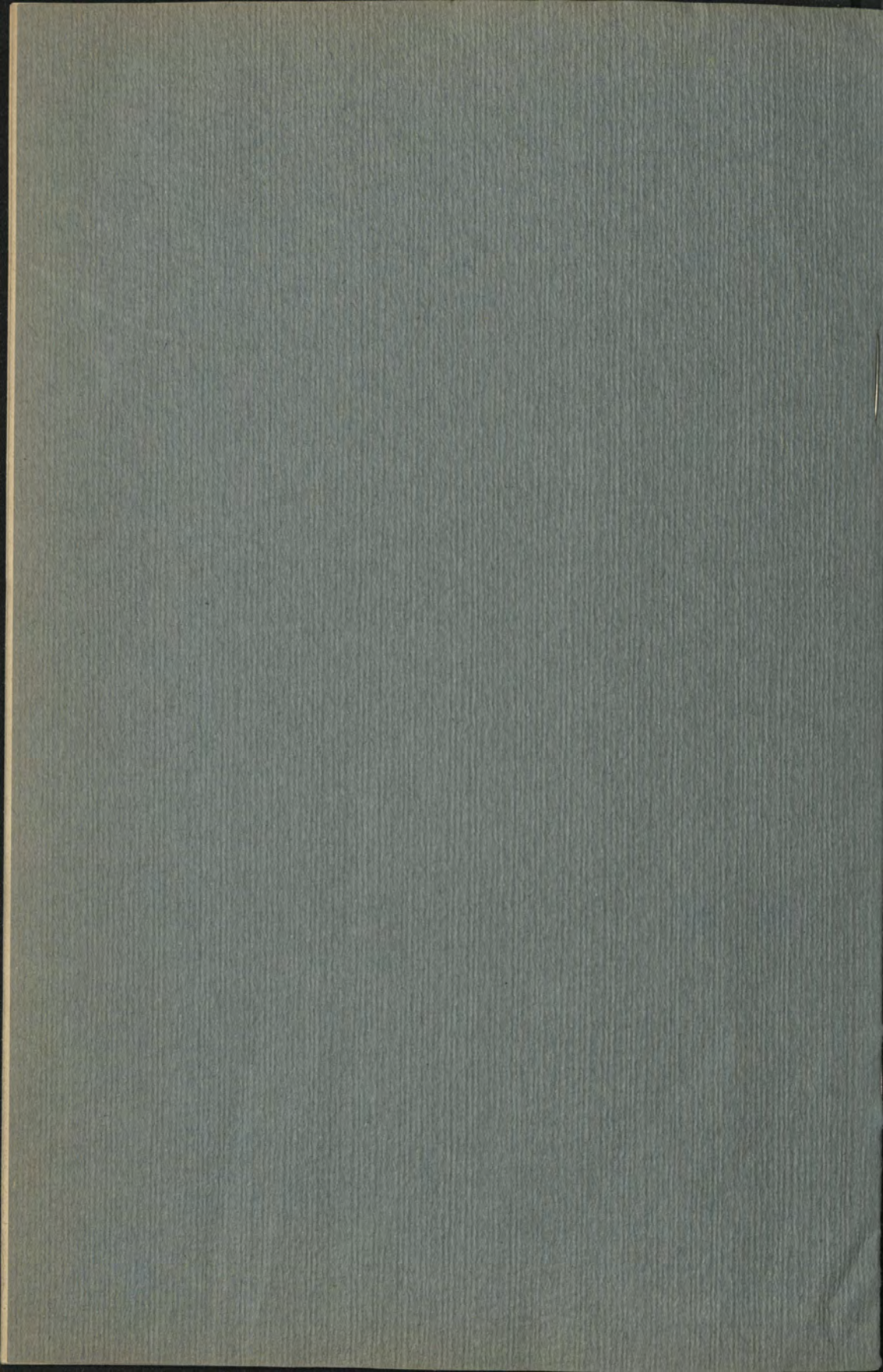
ASSETS

Specie and Bullion in Paris, in the Branch Offices and abroad	Gold	3.683.768 585 02	}	5.868.158.232 36
	Gold abro-			
	ad	1.864.320.907 70		
		5 548.089.492 72		
	Silver	320.068 739 64		
Available Cash and credits abroad.				564.075.265 50
Bills due yesterday to be cashed to- day				1.823 572 93
Discounts in Paris				1.734.870.127 22
» in the Branch Offices...				1.837.993.732 »
Frozen Bills in Paris				689.763 85
» » in the Branch Offices.				4.663 554 »
Loans on Bullion and Specie in Paris				» »
Loans on Bullion and Specie in the Branch Offices				» »
Loans on Securities in Paris				288.510 510 93
Loans on Securities in Branch Offi- ces				2.251.144 868 »
Loans to the State (Laws of 9th June 1857, 13th June 1878, 17th No- vember 1897, 29th December 1911 and 20th December 1918)				200.000.000 »
Loans to the State (Laws of 5th Au- gust and 26th December 1914, 10th July 1915, 16th February and 4th October 1917, 5th April and 7th June 1918, 5th March and 17th July 1919, 22nd April and 31st December 1920, 31st Decem- ber 1922 and 27th December 1923, 31st December 1924, 15th April, 27th June, 23rd November and 4th December 1925).				34.650.000.000 »
French Treasury Bills discounted in respect of loans made by the State to Foreign Governments (Laws of 1st April and 20th December 1915, 15th February and 4th August 1917, 22nd March and 20th De- cember 1918)				5.209.000.000 »
« Rentes » of the Reserve Fund ...				12.980.750 14
Available « Rentes »				233.759.571 89
« Rentes » tied up (Law of 9th June 1857)				100.000.000 »
Premises and Furniture of the Bank and Buildings of Branch Offices.				188 648 374 16
Special Reserve Fund				8 407.438 93
Miscellaneous				3 431.334.795 02
TOTAL				56 586 060.556 93

LIABILITIES

Bank's Capital	182.500.000	»
Profits in addition to the Capital (Laws of 9th June 1857 and 17th November 1897)	152.246.756	69
Personal Property Reserve	22.105.750	14
Real Estate reserve	4.000.000	»
Special Reserve	8.407.444	16
Amortisation account (Laws of 26th December 1914 and 20th De- cembre 1918).	Amortisation guarantee (Convention of 26th October 1917, Art. 3)...	504.440.686 35
	Surplus applied in the amortisa- tion of loans to the Government	904.479.049 50
Additional Interest Account to the Amortisation Account (Law of 20th December 1918)	18.069.777	85
Bearer Bills in circulation	49.992.606.215	»
Interest on securities deposited or transferred	92.917.422	93
Promissory Notes and Receipts payable in Paris and in the Branch Offices	372.114	94
Treasury Current Account	63.574.353	59
Current and Deposit Accounts Pa- ris	1.733.994.011	08
Current and Deposit Accounts Branch Offices	1.434.079.124	»
Dividends Payable	2.699.513	»
Rediscount of bills discounted not due for payment	19.374.759	»
Profit and Loss	Proportion of proceeds to be added to the nominal capital (Laws of 9th June 1857 and 17th November 1897)	34.439.562 19
	Reserve for depreciation on Government & other securities	16.000.000 »
	Allowances to staff	9.400.000 »
	Gross Dividend 189 fr. 024 (Net : 155 fr.)	34.496.951 22
	Payment to the State of an amount equivalent to the portion of the annual di- vidend exceeding 240 fr. net	10.950.000 »
	Carried forward	852.816 68
Miscellaneous	1.344.054.248	61
TOTAL	56.586.060.556	93

Les Imprimeries J. BRARD
Ch. BEZANÇON
Gendre et Successeur
Rue Nationale, MÉRÜ (Oise)



FEDERAL RESERVE BANK
OF NEW YORK

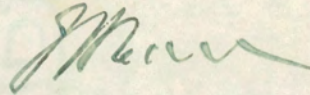
C.P.R.
FEB -9 1928

February 6, 1928.

Dear Mr. Schomp:

Confirming my talk with you by telephone this morning, I am enclosing copy of my letter of introduction to you, which I have taken the liberty of giving Messrs. Charles Prevot and Paul Schuhler, and which is self-explanatory. I understand that they will present the letter on Wednesday morning, February 8, at 10:30, and I bespeak for them your kind consideration.

Sincerely yours,



J. H. CASE,
Deputy Governor.

Mr. Albert L. Schomp,
Vice President, American Bank Note Company,
70 Broad Street, New York

Enclosure.



FEDERAL RESERVE BANK
OF NEW YORK

C.P.R.
FEB -9 1928

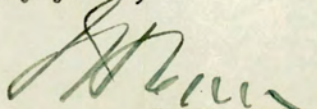
February 6, 1928.

Dear Mr. Schomp:

Referring to my talk with you by telephone this afternoon, this will serve to introduce to you Messrs. Charles Prévot and Paul Schuhler, two officers of the Bank of France.

Mr. Prévot, who spent several weeks with us during the fall of 1927, observing and studying American finance and business and the operations in our bank, and who returned to France the early part of this year, has just come back to this country to complete his study and has brought Mr. Schuhler with him. Mr. Schuhler is interested in the American system of note issue, especially the manufacture of bank notes, and has expressed a wish to visit a plant engaged in that process. Because of his own position as Managing Engineer of the Note Manufacturing Department of the Bank of France, Mr. Schuhler understands that many of the operations of a concern such as yours are necessarily of a confidential nature and, consequently, are not open to visitors for inspection. Any courtesy, however, that you may be enabled to extend Mr. Schuhler and Mr. Prévot will be appreciated by me.

Sincerely yours,



J. H. CASE,
Deputy Governor.

Mr. Albert L. Schomp,
Vice President, American Bank Note Company,
70 Broad Street, New York, N. Y.

C.P.R.
FEB -9 1928

February 8th, 1928.

Mr. J. Herbert Case, Deputy Governor
Federal Reserve Bank of New York
33 Liberty Street, New York City

Dear Herbert:

We were very pleased to meet Messrs. Prevot and
Schuhler and I am furnishing them with a letter of intro-
duction to Mr. Winthrop M. Crane, as has been requested.

Faithfully yours,

ALS.S.

Vice President.

C.P.R.
FEB -9 1928

February 8th, 1928.

Mr. Winthrop M. Crane
Crane & Co. Inc.
Dalton, Massachusetts

Dear Winthrop:

Please permit this to serve as an introduction for Messrs. Charles Prevot and Paul Schuhler, officers of the Bank of France. Messrs. Prevot and Schuhler have come to us introduced by Mr. J.H. Case, Deputy Governor of the Federal Reserve Bank.

Mr. Case explains that Mr. Prevot has heretofore made a study of certain methods and operations in vogue in the Federal Reserve Bank and that Mr. Schuhler is interested in the American system of bank note manufacture.

Any courtesy that you may be able to extend to Mr. Prevot and Mr. Schuhler will be greatly appreciated.

Faithfully yours,

S.S.

President.

February 8th, 1928.

C.P.R.
FEB 9 1928

Mr. Charles Prevot
C/o Mr. J. Herbert Case
Deputy Governor Federal Reserve Bank
33 Liberty Street, New York

Dear Mr. Prevot:

It gives me great pleasure to enclose herewith a letter of introduction to Mr. Winthrop M. Crane, the managing head of Crane & Company at Dalton, Massachusetts.

As explained to you, Mr. Crane will be pleased to meet you at Pittsfield Thursday evening upon the arrival of the train leaving New York at 3:20. I am enclosing herewith proper train reservations for your use, together with time table, from which you will observe the train leaves the Grand Central terminal at 3:20 P.M. Thursday February 9th.

Faithfully yours,

S.S.

President.

C.P.R.
FEB -9 1928

February 9th, 1928.

Mr. Joseph Claudet
C/o American Bank Note Company
8 Rue Edouard VII
Paris, France

Dear Joe:

Yesterday we received a call from Messrs. Charles Prévot and Paul Schuhler, who came to us introduced by J. H. Case, Deputy Governor of the Federal Reserve Bank, and I am enclosing herewith a copy of this letter of introduction.

In my observation of Mr. Schuhler I found that he was a very keen technician on the subject of bank note manufacture, and it did not seem expedient to take him to our Plant. I endeavored to extend to him every courtesey here, however, and gave him a letter of introduction to Winthrop Crane as he requested. They are leaving to-night for Dalton.

I expressed regret that you were not here and explained that you were absent in Europe just now.

I am writing you this so that you may have the information, and for your consideration.

I was unable to gain from these gentlemen any definite information that they were contemplating steel plate note manufacture, but apparently they have some interest in that direction.

Yours very truly,

President.

FEDERAL RESERVE BANK
OF NEW YORK

W 11-12
FEB 11 1928


February 9, 1928.

Dear Albert:

Thank you for your note of February 8, accompanied by copies of letters of introduction to Mr. Winthrop Crane which you have been good enough to furnish to Messrs. Prévot and Schuhler. I appreciate the courtesy you have shown these two gentlemen in making it possible for them to visit the Dalton works of Crane & Company, Inc.

With best regards, I am,

Sincerely yours,


J. H. CASE,
Deputy Governor.

Mr. Albert L. Schomp,
Vice President, American Bank Note Company,
70 Broad Street, New York, N. Y.

FEDERAL RESERVE BANK

FEB 10 1928



RECEIVED

100 Linen Bond

AMERICAN BANK NOTE COMPANY.

Paris
to
New York

SUBJECT

GENERAL -

Telephone Call of Mr. Schuhler
of the Banque de France.

TO NEW YORK FROM PARIS

DATE March 22, 1928

C.P.B.
APR - 6 1928

Mr. Schuhler of the Banque de France has just telephoned to ask us to write to you, to thank you for the cordial reception given to him and to his colleague during their visit to New York, and to say that he will be delighted to return this courtesy whenever the occasion presents itself here in Paris. I replied that Mr. Claudet would call upon Mr. Schuhler upon his return to Paris. I am very pleased that we shall now be able to make some acquaintances with the Banque de France, as it is often useful in many ways to know some of the officials. The two men we knew best left the Banque some two years ago, and since, it has not been quite convenient to begin again, so this comes at the right moment.

Yours very truly

B. M. Gregg

BMG

Placed to Mr. Delany

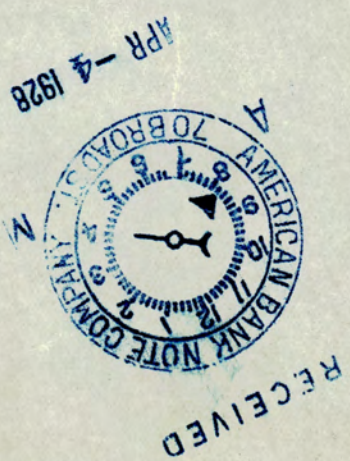
AMERICAN BANK NOTE COMPANY

10
New York

FOREIGN DEPT.
A.B.N.CO.



APR -4 1928



PARIS

MR. SCHUHLER of the BANQUE DE FRANCE

C.F.R.
APR -6 1928

April 5, 1928.

We note all you say in your letter of
March 22nd and are glad to learn that this gentle-
man was pleased with the treatment he received at
our hands.

Yours very truly,

Manager Foreign Department.

FWG/IW

BANQUE DU CONGO BELGE

C.P.R.
AUG 21 1928

August 1, 1928

I enclose herewith a clipping on the subject of bank notes which may be of some interest to you, particularly as it throws additional light on the numbering method used by the Banque de France, which seems to be very similar to that used by the above Bank whose explanation Mr. Claudet and myself were not certain of having clearly understood at the time. You probably have it down "pat" by now. It would interest me to hear if and how you see your way to carry out this numeration.

This article further alludes to a bank note paper recently adopted by the U.S. Government which resists 5000 foldings. Beats ours, doesn't it, or is this figure exaggerated ?

Yours very truly

HJB-G

OTHER COPY IN
PACKET 624

PARIS

BANQUE DU CONGO BELGE

August 14, 1928.

With reference to your letter of August 1st, together with the newspaper clipping attached thereto, with regard to the numbering system used by the Bank of France, this would appear to be exactly the same as adopted by the above bank.

After a little study of this numbering we finally arrived at an understanding as to how it was to be done, and by this same mail we are sending you a schedule explaining the same which is, without doubt, very similar, if not the same, as that of the Bank of France.

Concerning the article which alludes to a bank note paper recently adopted by our government which resists 5000 folds, I would say that this probably was made by the Bureau of Standards in Washington, and has not yet been placed on the market for commercial purposes. When one experiments and wishes to apply the same to commercial purposes, it is quite a different matter.

All we can say is that the paper which is being furnished by our company is as good, or better, than any paper on the market.

Yours very truly,

OTHER COPY IN
PACKET 624

JC/IW

Vice President.

from F.W.G. Desk
1/9/33

TRANSLATION

"La Croix" - December 29, 1928.

Concerning the bank notes

The following information is taken from the "Idée".

Identification of genuine bank notes.

The paper of the notes is very thin, of a metallic sonority when crumpled, exempt from all defect of manufacture, slightly glazed, not very thick when new.

The printing is faultless; before being placed in circulation, the notes are carefully verified and the least defect causes the note to be refused. The numbers and letters of identity of the notes are perfectly clear.

The colors of the bank notes are always slightly dull and blend well. Generally, false notes have bright and harsh colors. With age, the paper becomes yellow, it gets dirty, by circulation it becomes less sonorous, thicker, but the general coloring always remains harmonious.

The watermark is the stamping made during the manufacturing of the paper; it is always exempt from all defect on the genuine notes and defective on the false notes. The watermark can be decomposed into three different shades of color: that of the background of the paper; that corresponding to the lighted parts of the vignette and the shaded parts; the whole having a velvety general aspect obtained by special processes, impossible to imitate by means of acids or by mechanical processes.

By passing a silver object with a sharp point on the part not covered by the vignette, the watermark is striped and the line thus obtained is similar to one which might have been drawn by a lead pencil.

The notes are numbered from 1 to 1 000 and each series of one thousand notes is designated by a letter of the alphabet, the letter "I" being omitted.

An alphabet of notes comprises therefore 25 series and the alphabets receive an order number. The number of the note placed in the upper left hand corner, is repeated in the lower right; the designation of the alphabet and its indication appearing in the upper right hand corner are repeated in the lower left. Only the notes of 5 and 10 francs carry this matriculation only once.

The control number appearing in the center of the note is obtained in the following manner:

Multiply 25 000 by the number of alphabets preceeding the one of which the note is a part (remembering that the letter W is placed after Z); then add as many times 1,000 as there are letters before that of the series in which the note belongs, and lastly add the number corresponding to the rank occupied by the note in its series letter.

The central number of a note appearing as follows:

496 K. 28,982

will be controlled in the following manner:

- | | |
|---|-------------|
| 1) For the preceding alphabets, 25 000 x (28 982-1)..... | 724 525 000 |
| 2) For the series of 9 letters preceding K, 1,000 x 9.... | 9 000 |
| 3) For the number of the note in series K..... | 496 |
| | <hr/> |
| | 724 534 496 |

This number indicates the rank occupied by the note in the manufacture of its class.

FALSE NOTES

The Bank of France is not obliged to reimburse a false note to the bearer of good faith. (Decree of the Tribunal of Commerce of the Seine, July 4 1832).

As the falsification of a signature cannot involve the responsibility of the supposed signer, the Bank of France relies on the above quoted decree to refuse in principle the reimbursement of false notes.

In case of contestation, the false note is remitted to the court; as the transmission to the judicial administration may aid in the discovery of the counterfeiter, and the presenter cannot claim a document which is of no value to him.

The principle being admitted that the Bank of France is not obliged to reimburse false notes, there are certain circumstances where reimbursement is made.

Involuntarily, when the imitation is such that the counterfeit is discovered only during the sorting operations effected by the Bank; under these conditions reimbursement having been made, the loss thereof is borne by the Bank in full.

Voluntarily, when the Bank considers it a matter of public interest not to shake confidence.

Penalties. - The law condemns to penal servitude for life those who have falsified or counterfeited bank notes, as well as those who have knowingly made use thereof.

The manufacture, sale, peddling or distribution of bank note-advertisements having some resemblance to bank notes is prohibited.

Every offender is punished with a fine of from 16 to 2,000 francs. and imprisonment of from five days to six months. (Law of July 11 1885).

REIMBURSEMENT OF MUTILATED NOTES

This reimbursement is effected ex-officio when there is lacking exclusively from the note only one of the following parts:

An insignificant part of the vignette;

A part of the control number;

All or part of the date of issue;

The upper letter and number of the alphabet.

The upper letter and number of the alphabet.

The upper order number;

The lower order number.

Moreover the mutilation must not in any way cause any suspicion of fraudulent intent.

When the fragments presented for reimbursement enable sufficient identification and that however the importance of the fragments not presented cause the possibility of a second presentation, the note can be reimbursed only after a period of time sufficient for the risk of this second presentation to be practically removed and the Bank of France has fixed this period of time as six years.

The bearer has the option to obtain the immediate payment on condition that he deposit in guaranty for six years a deposit of certificates of a capital equal to the amount of the note.

This immediate payment is not provided for for the notes of 20, 10 and 5 francs, the time being reduced to one year.

(SD)

Extrait de :

Adresse :

Date :

Signé :

LA CROIX

A propos
des billets de banqueLes renseignements ci-dessous sont
extraits de l'« Idée » :Identification des vrais billets
de banque.

Le papier des billets est très fin, d'une sonorité métallique au froissement, exempt de tout défaut de fabrication, légèrement glacé, peu épais à l'état de neuf.

L'impression est exempte de tout reproche ; avant d'être mis en circulation, les billets sont soigneusement vérifiés et le moindre défaut fait refuser un billet. Les numéros et le d'identité des billets sont d'une netteté parfaite.

Les couleurs des billets de banque sont toujours un peu éteintes et bien fondues. Généralement, les billets faux ont des couleurs vives et heurtées. En vieillissant, le papier jaunit, il s'encrasse, en circulant devient moins sonore, plus épais, mais la teinte générale demeure toujours harmonieuse.

Le filigrane est l'empreinte obtenue pendant la fabrication du papier, il est toujours exempt de tout défaut sur les vrais billets et défectueux sur les faux. Le filigrane peut se décomposer en trois valeurs de teintes : celle du fond du papier ; celle correspondant aux parties éclairées de la vignette et les parties d'ombre ; le tout d'un aspect général velouté obtenu par des procédés spéciaux et impossibles à imiter avec des acides ou des moyens mécaniques.

En passant un objet d'argent à arête vive sur la partie non recouverte par la vignette, le filigrane est rayé et le trait ainsi obtenu ressemble à celui que l'on aurait pu tracer avec un crayon mine de plomb.

Les billets sont numérotés de 1 à 1 000 et chaque série de mille billets est désignée par une lettre de l'alphabet, la lettre I étant supprimée.

Un alphabet de billets comprend donc 25 séries et les alphabets reçoivent un numéro d'ordre. Le numéro du billet, placé en haut, à gauche du billet, est répété en bas à droite ; la désignation de l'alphabet et son indice indiqués en haut, à droite, sont répétés en bas, à gauche. Seuls les billets de 5 et 10 francs ne portent cette immatriculation qu'une fois.

Le numéro de contrôle qui se place au centre du billet est obtenu de la manière suivante :

L'on multiplie 25 000 par le nombre d'alphabets précédant celui dont fait partie le billet (en tenant compte que la lettre W est placée après le Z ; on ajoute ensuite autant de fois 1 000 qu'il y a de lettres avant celle de la série à laquelle appartient le billet, et on ajoute enfin le nombre correspondant au rang occupé par le billet dans sa lettre de série.

Le numéro central d'un billet portant les indices suivants :

496 K. 28.982

se calculera de la manière suivante :

1^o Pour les alphabets précédents, 25 000 × (28 982-1)...

724 525 000

2^o Pour les séries de 9 lettres précédant K. 1 000 × 9.....

9 000

3^o Pour le numéro du billet dans la série K.....

496

724 534 496

Ce nombre indique le rang occupé par le billet dans la fabrication de son type.

Billets faux.

La Banque de France n'est pas tenue de rembourser un faux billet de banque au présentateur de bonne foi. (Jugement du tribunal de commerce de la Seine, 4 juillet 1832.)

La falsification d'une signature ne pouvant engager la responsabilité du supposé signataire, la Banque de France s'appuie sur le jugement ci-dessus mentionné pour refuser en principe le remboursement des billets faux.

En cas de contestation, le billet faux est transmis à la justice ; la transmission à l'administration judiciaire pouvant aider à la découverte du faussaire, le présentateur ne pouvant revendiquer un titre qui est sans valeur pour lui.

Le principe étant admis que la Banque de France n'est pas tenue de rembourser les billets faux, il est certaines circonstances où le remboursement a lieu.

Involontairement, lorsque l'imitation est telle que le billet faux n'est découvert qu'au moment des opérations de triage intérieures effectuées à la Banque ; dans ces conditions, le remboursement ayant été opéré, la Banque en supporte intégralement la perte.

Volontairement, lorsque la Banque croit qu'il est d'intérêt public de ne pas ébranler la confiance.

Pénalités. — La loi punit des travaux forcés à perpétuité ceux qui ont falsifié ou contrefait des billets de banque, ainsi que ceux qui en ont sciemment fait usage.

La fabrication, la vente, le colportage, la distribution de billets-réclame ayant une ressemblance avec

les billets de banque est interdite. Tout contrevenant est puni d'une amende de 16 à 2 000 francs et d'un emprisonnement de cinq jours à six mois. (Loi du 11 juillet 1885.)

Remboursement des billets mutilés.

Ce remboursement est effectué d'office lorsqu'il ne manque exclusivement au billet qu'un seul des indices suivants :

Une partie insignifiante de la vignette ;

Une partie du numéro de contrôle ;

Tout ou partie de la date de création ;

La lettre et le numéro d'alphabet supérieurs ;

La lettre et le numéro d'alphabet supérieurs ;

Le numéro d'ordre supérieur ;

Le numéro d'ordre inférieur.

De plus, il faut que la mutilation ne fasse soupçonner aucune intention frauduleuse.

Lorsque les fragments présentés au remboursement permettent une identification suffisante et que cependant l'importance des fragments non présentés crée l'éventualité d'une seconde présentation, le billet ne peut être remboursé qu'après un délai suffisant pour que le risque de cette seconde présentation puisse être considéré comme pratiquement écarté et la Banque de France a fixé ce délai à six années.

Le présentateur a la faculté d'obtenir le paiement immédiat à condition de déposer en garantie pendant six années un dépôt de titres d'un capital égal au montant du billet.

Ce paiement immédiat n'est pas prévu pour les billets de 20, 10 et 5 francs, le délai pouvant être réduit à une année.

ions Economiques

Les croisements nocturnes

L'article ci-dessous, signé de M. René Charles Faroux, dans la « Journée Industrielle », intéressera tous ceux qui pratiquent l'automobile :

Les courtes journées d'hiver mettent à nouveau sur le tapis la délicate question des croisements nocturnes.

L'éclairage « code », c'est-à-dire celui qui est employé lors des croisements, doit théoriquement remplir deux conditions : ne pas éblouir les conducteurs des voitures que l'on croise, et être néanmoins suffisant pour permettre à l'automobiliste qui l'utilise de distinguer nettement la route devant lui, ou tout au moins la portion de la route qui lui est affectée, c'est-à-dire la partie droite.

Cette définition de l'éclairage « code » condamne d'une manière absolue la solution qui consiste à allumer uniquement les lanternes au moment d'un croisement : d'ailleurs tous les automobilistes ayant roulé la nuit savent parfaitement qu'en procédant ainsi

LE PROBLÈME DE LA VIANDE

Comment nous subissons en hiver l'influence d'un été trop sec et de statistiques mal établies

Mais les perspectives sont plus rassurantes pour l'élevage

Le grand public se désintéresse trop des questions agricoles. Que m'importe, dit le citadin, ce qui se passe aux champs ? Contrairement à son opinion, ce qui se passe aux champs intéresse beaucoup le citadin, car il n'aurait point d'alimentation à la ville s'il n'en arrivait pas de la campagne.

Durant l'été dernier, dans toutes les villes, et plus particulièrement à Paris, on se plaignait très vivement d'une chaleur accablante. Qui pensait aux effets de cette chaleur torride sur les récoltes ? Les agriculteurs dénonçaient le danger. On en riait. Ils se plaignent toujours, disait-on. Voici qu'on ne rit plus, car la sécheresse exceptionnelle de l'été dernier réagit sur l'approvisionnement et sur les prix. On manque de fruits, de légumes, la viande est de plus en plus chère, de même que les conserves.

Jetons un coup d'œil, aujourd'hui, sur la situation du marché du bétail. Ce marché a subi directement l'influence d'un été très sec. Comme les regains n'ont presque rien donné, en bien des régions les éleveurs ont sacrifié les bêtes qu'ils jugeaient en excédent par rapport aux réserves de nourriture. Il y a eu un large sacrifice des bouches inutiles.

Jusqu'à présent, cette réduction d'effectif du troupeau national n'a pas eu de répercussion sensible. La reconstitution de la population des étables s'était accomplie très rapidement. La statistique mal établie ne fournissait que des chiffres inférieurs à la réalité. Ainsi s'expliquait la crise des prix enregistrée il y a plus d'un an. En réalité, il y avait surpeuplement des étables. Les réductions d'effectif, conséquence de la sécheresse, ont donc pu s'accomplir sans susciter de trop graves craintes pour l'avenir.

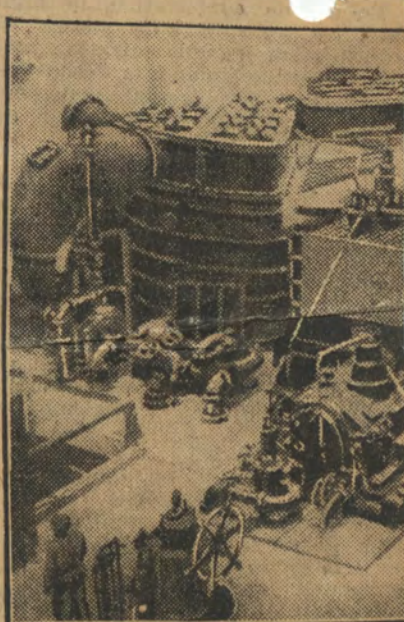
Le principe, toutefois, qui conduit l'agriculteur à sacrifier les bêtes qu'il craint de ne pouvoir nourrir est plein de dangers. Pour un embarras tout momentané, on engage l'avenir. Il faut de trois à quatre années pour amener un bovin en état d'être utilisé par la boucherie, pour qu'une vache atteigne à sa pleine lactation. En conséquence, et selon les cas, une ou deux ou trois années seront nécessaires pour compenser les pertes oc-

qui vient vers lui à modifier son éclairage.

Il croira à un manque de courtoisie, sans se douter qu'il est seul fautif.

Ainsi, il semble que la solution précitée, et dont on vient de voir les inconvénients, ne soit pas parfaite.

Il est préférable de modifier la direction du faisceau lumineux émis par les phares au moment de chaque croisement.



Une gigantesque turbine électrique, vient d'être installée à Long Beach (est la bielle, qui mesure 40 centimètres

February 14, 1929

Extract from A.G.Nicolopulo letter.....Orig.rec'd Mar.5 & filed inGreek Stamps # 54

Relative to the sharē certificates of the Bank of Greece, this institution has asked the Bank of France, the Bank of England and the Reichbank, who also have nominative titles, to find out their way of proceeding for the payment of their dividends, either by coupons, or against plain receipt, and will then take a decision accordingly, hoping to be able to do without the coupon sheets. This will coincide with the return of Mr. Diomede, gone for business in Egypt, and we will ask then for the propositions of the three concerns, which I mentioned to you.

PARIS

NEW 1000 FRANC NOTE.

C.F.R.
APR 12 1929

April 11, 1929.

I note from the magazine entitled "L'Art Vivant", under the heading "L'Esthétique du Billet de Banque", that a new 1000 Franc note has been issued.

Will you please obtain one of these and send it to us, as we desire to make a study of the same.

Yours very truly,

Vice President.

JC/IW

L'ESTHÉTIQUE DU BILLET DE BANQUE

Le billet de banque ne se résout pas à prendre la qualité d'une pièce de collection. Doué d'une individualité active, il ne consent point à languir dans un album pour flatter l'œil des dilettantes. Sa destinée est vagabonde; il passe en éveillant d'ardentes passions. Le secret de sa puissance est lié au plus profond instinct des hommes. Ceux-ci, pour acquérir le papier-monnaie, peinent, souffrent, commettent des faits glorieux ou des turpitudes, puis saisissent les coupures, trop émus pour éprouver le besoin d'en discuter les dehors.

* *

Law, grand seigneur de la finance, ayant pénétré les arcanes de la banque d'Amsterdam (qui, depuis 1609, procédait à des émissions régulières de billets), se donna pour mission de relever le crédit de la France, en créant des Compagnies et une banque officielle.

« Il a été accordé, le 2 May 1716, des Lettres Patentes en faveur du S. Law et sa Compagnie pour établir une Banque générale.

« Les Billets sont faits en Ecus de Banque, c'est-à-dire en Ecus du poids et titre du jour, ils étoient donnés afin que l'argent de Banque étant toujours du même poids et du même titre, ne pût être sujet à aucune variation.

« Ces Billets sont gravez avec une dentelle à costé; ils ont chacun leur numéraire et sont signez par les : Law, directeur de la Banque; visez par les : Fénelon, Inspecteur, et controlez par le s. Duverest; ils sont reliez dans les livres d'où on les coupe quand ils sont signez et où il reste la moitié de la dentelle et un double du numéro de chaque billet. Il y en a de mille écus, de cent écus et de dix écus...

« Il y a dans le papier de chaque billet ces mots : Banque Générale, ce qui se fait dans la fabrication du papier. Il y a frappé au bas de chaque Billet un Sceau où est gravée une femme qui a le bras gauche appuyé sur un pied d'estal au bas duquel est une corne d'abondance renversée et qui tient de la main droite un compas ouvert. Il y a autour de ce Sceau, pour légende : Rétablissement du Crédit, et pour exergue : premier May 1716.

« Ces Lettres Patentes ont été registrées au Parlement le 4 du même mois. »

Les considérations d'esthétique avaient peu de poids près du souci d'organiser la fortune du royaume. Le premier billet de banque se présente comme une simple feuille où s'inscrit une formule commerciale. Le sceau en constitue l'unique agrément. Les signatures, à l'origine apposées à la main, furent bientôt reproduites par l'imprimerie, car les émissions se multipliaient. Une politique financière malheureuse, les intrigues des spéculateurs, l'importance des inflations et l'abondance de la fausse monnaie conduisirent à sa perte le système de Law. Nous détachons d'un texte de juin 1720 cette morale :

« Le papier a toujours eu, dans le Royaume, le même Inconvénient que celui-ci. On le fait dans des intentions pures et justes, mais les conjonctures en font toujours abuser. Pareille chose étoit arrivée sous le Régime du feu Roy, par rapport aux Billets de Monnoye qui parurent sous le ministère de M. de Chamillart. Ces premiers billets ont été faits en 1705. »

Le billet de banque ne réapparut qu'en 1776, avec la création de la Caisse d'Escompte, qui fonctionna jusqu'en 1793.

Sur le papier blanc ou uniformément teinté, sans filigrane, se détache en médaillon le profil de Louis XVI. C'est une pièce comptable tirée d'un livre à souche, une sèche synthèse d'un passage de l'*Encyclopédie* : « Le billet de banque est un bon de monnaie qui revêt la forme d'un titre de crédit au porteur, remboursable en espèces à présentation. Le billet de banque n'a qu'une valeur fiduciaire. »

A proprement parler, il n'avait pas de valeur artistique; c'était peut-être un bienfait; aujourd'hui, nous regrettons cet état d'heureuse neutralité.

Cependant, l'Assemblée nationale avait décidé, par les décrets des 19-21 décembre 1789, l'aliénation des biens nationaux. En même temps, il fut décrété qu'il serait émis immédiatement un papier représentatif de la valeur des domaines de la couronne et des domaines ecclésiastiques mis en vente jusqu'à concurrence de 400 millions. Ainsi naquirent les assignats, sous les auspices d'intentions pures et justes. Ces papiers ne sont pas des billets de banque, mais leur évocation est nécessaire dans cette rétrospective des valeurs. Ils sont d'ailleurs bien jolis, ces assignats, avec leur décoration élégante et précise, leurs promesses admirablement lithographiées. Dès 1792-1793, resplendit le titre : « République Française ». Un œil au regard féroce est grand ouvert sur le crime; sur une bande role, des devises précisent la signification du symbole : « La Nation récompense le dénonciateur »; « La loi punit de mort les contrefacteurs. » Des vignettes délicates ornent les billets : emblèmes de liberté, emblèmes de terreur, voisinent sans craindre les commentaires. Tantôt, les gardiennes des droits de l'homme, vestales sanglantes, encadrent le texte sacré; tantôt, la Justice vérifie sa balance; une esquisse naïve et spirituelle présente le coq de la section des Gravilliers, qui se dresse sur l'anse d'une corbeille pleine de victuailles; sur un papier de 25 sols, Hervé signe : « La liberté ou la mort ». Mais le jeu de reproduire les assignats était facile; malgré les décrets terrifiants, les contrefacteurs se laissèrent conduire par leur cupidité et les presses clandestines, concurrençant les presses officielles, débitèrent les faux billets au rythme vif du couperet. D'autre part, l'armée catholique et royale de Bretagne répondait aux caisses républicaines par des livraisons de fausse monnaie et des émissions de billets d'argent remboursable au Trésor Royal, qui se distinguaient par une reproduction gracieuse de Louis XVII, enfant-roi aux longs cheveux bouclés, souverain de France et de Navarre, sous l'exergue : « Dieu et le Roi ».

Ces associations de faits devaient aboutir à une conclusion normale que prévoyaient d'ailleurs les plus distingués économistes : l'assignat, dépossédé de sa valeur fiduciaire, était réduit à sa valeur esthétique. Les financiers et la grande majorité du public estimèrent que cet avantage n'était point suffisant; c'est pourquoi le Directoire annonça au Conseil, par un message, dans une séance célèbre, que les instruments servant à la fabrication des assignats seraient solennellement détruits. Ramel, ministre des Finances, évaluait que l'émission totale de ladite monnaie atteignait, en février 1796, la somme fantastique de 45.581.411.018 livres.

A l'issue de la Révolution, trois banques importantes se constituèrent, soit : la Caisse des comptes courants, le Comptoir commercial (caisse Jacob) et la Caisse d'escompte de commerce. Il nous a été donné de jeter un regard sur

quelques coupures émises par cette dernière. Par leur aspect, elles rappellent les bons de la Caisse d'escompte. Dans un cadre très sobre formé par les éléments décoratifs à la mode : épis de blé, palmettes, urnes, etc., s'inscrit la formule traditionnelle ; au verso, se lisent les signatures des administrateurs. Vers cette époque, un groupe de banquiers (dont Récamier) comprit l'intérêt d'une centralisation du commerce de l'argent et créa les fondements d'une puissante institution publique. Nous détachons des statuts de 1799 :

« Article I^{er}. — Il sera établi une Banque publique sous la dénomination de Banque de France. Les fonds en seront faits par actions.

« Article V. — Les opérations de la Banque de France consistent : ... 4^o A émettre des Billets payables au porteur et à vue, et des Billets à ordre, payables à un certain nombre de jours à vue. Ces Billets seront émis dans des proportions telles, qu'au moyen du numéraire réservé dans les caisses de la Banque et des échéances du papier de son porte-feuille, elle ne puisse dans aucun temps être exposée à différer le paiement de ses engagements au moment où ils lui seront présentés. »

Le premier consul favorisa la création de la Banque de France (an VII). Le terme « billet de banque » parut pour la première fois dans la loi 24 germinal (14 avril 1803), laquelle conférait à la Banque de France le privilège exclusif de leur émission.

Les coupures conservèrent longtemps encore leur caractère de sévérité ; on les chargea de cadres toujours plus somptueux, décorés de motifs discrets. Le 15 mars 1848, parut un beau billet provisoire à fond vert et impression noire, établi et imprimé, par la maison Firmin Didot, sur papier sans filigrane. Le billet de 1.000 francs de 1850 portait déjà les germes du mauvais goût qui devaient s'épanouir, en 1863, avec le lancement des billets bleus. « On nous dit qu'ils sont bleus », soupirait spirituellement Lamartine. Ils étaient dotés de fantaisies bleues au recto comme au verso, et ce perfectionnement de la technique eut pour résultat d'imposer sur le même feuillet deux passables compositions au lieu d'une. L'effet fut jugé si réussi que l'émission qui suivit (1889) reprit les mêmes thèmes bleus pour les accorder sur un fond rose. C'était ravissant. Ne soyons pas ingrats, ne soyons pas injustes ; regrettons l'anodin pour gémir sur le pire. Assistons, en essayant de garder notre sérénité, à l'apothéose dans les sphères officielles de MM. Luc-Olivier Merson et Walhain. On ne sait résister aux scènes émouvantes que leur art nous propose. Billets de 100 et de 50 francs (1) qui vous ressemblent comme des frères, sans doute pour éprouver le distrait ; billet de 1.000 francs (2), vous nous êtes aimables par vos propriétés fiduciaires ; mais, vraiment, vous nous comblez par la qualité de votre esthétique : partout des farandoles, des Amours en plein vol, des enfants nus et pensifs, des paysannes méditatives, des forgerons dans leur uniforme médiéval, fiers comme devant le photographe. Lavoisier, Pasteur, édulcorés à souhait, figurent, hélas ! dans une anthologie de lieux communs, parmi les pièces détachées des allégories désuètes. Il est mélancolique d'enregistrer de telles conséquences dans ce pays où le génie artistique se manifeste en multiples preuves éclatantes. Cette fois, le coup est rude, le grand public lui-même en sourit, et le fait s'explique aisément de la protestation des gens de goût pour le retrait du billet de 1.000 francs. Cependant, nous devinons que les préoccupations des éminents dirigeants de la Banque de France sont d'abord d'ordre utilitaire. L'histoire du papier-monnaie démontre

que le principe de l'émission est intimement lié à la lutte contre les faussaires. La Banque de France a exigé la perfection dans la technique de la fabrication du papier filigrané. Le papier du fameux billet de 1.000 francs possède des qualités essentielles, à la fois de légèreté, de finesse, de solidité ; la composition des encres dépiste les faussaires, et l'on ne saurait assez louer les artisans typographes des ateliers officiels. Certes, voilà le plus beau papier du monde, mais encore serait-il désirable que ses vertus intrinsèques fussent soutenues par des décors moins facilement vulnérables aux atteintes de la satire.

Aux Etats-Unis d'Amérique, dès le dix-neuvième siècle, le billet de banque est envahi par l'esprit de romance. Les ensembles sont irréprochables lorsque le motif en médaillon reproduit le portrait (admirablement gravé) d'un homme d'Etat, mais il est singulier de voir, sur certaines coupures, au beau milieu d'une trame intéressante et sévère, des scènes de bergerie, un groupe de femmes sur le rivage, l'une jouant de la harpe, l'autre berçant un enfant, etc. Un billet du siècle passé nous révèle les bienfaits de la télégraphie : une jeune maman d'une main manie un appareil enregistreur, de l'autre indique un monument fixé sur une verdoyante colline, tandis que deux bambins que ne tracassent guère les progrès de la science feuilletent un cahier d'images ; spectacle édifiant. Les billets modernes ont conservé la tradition des vignettes d'un beau style et de la scène épisodique.

Signalons le verso du billet de 10 dinars de la Banque de Serbie, heureusement réalisé par deux artistes français : MM. Clément Serveau et Deloche (graveur).

Le prolétaire de la Caisse soviétique est tout un programme politique. Faisons silence sur les productions belges. Les Suisses, les Allemands ont compris l'excellence de cette formule décorative : broderies qui encadrent les lettres et les médaillons ; mais les teintes dont ils usent prêtent aux billets un aspect de tristesse ou d'excessive austérité ; leur papier, assez grossier, n'est guère agréable au toucher.

Le papier-monnaie, ambassadeur de banque, mérite une parure conforme à ses hautes fonctions. Les sensibleries ne l'atteignent pas ; il convient mal à la dignité de son caractère de raconter des historiettes. Qu'il tienne son prestige des efforts conjugués de l'Agriculture, du Commerce, de la Science et des Arts, nous en sommes convaincus ; certaines vérités premières confinent aux axiomes de La Palisse, et il est inutile de s'appesantir sur ce que chacun sait. Le billet de banque accumule sur sa faible surface la force de l'argent ; il est la somme dont le chiffre doit se détacher en vedette orgueilleuse. Sur un tableau de la finance, la présence est inopportune des Amours, des bergères et autres personnages. L'allégorie détourne l'attention loin du sujet essentiel ; seule, la signification des nombres doit fasciner l'observateur. Une broderie compliquée de rosaces, cartouches, entrelacs doit se développer autour des inscriptions, des chiffres et des médaillons (portraits d'hommes célèbres, effigies de liberté, gravés ou filigranés), comme les harmoniques qui enrichissent un son fondamental. Les auteurs d'un billet ne sauraient trop s'inspirer des anciens maîtres de la reliure, des décorateurs arabes, des grands typographes, afin de créer des ensembles en harmonie avec l'esprit de leur époque et le génie propre à leur nation. Entre autres belles références, signalons le billet de 20.000 marks de la Banque de Bavière (1923), éclatant comme une fanfare, et les billets de la Banque d'Angleterre conçus selon les meilleurs principes de l'esthétique de ce genre.

Marcel ZAHAR.

(1) Dus aux soins de M. Luc-Olivier Merson.

(2) Dû aux soins de M. Walhain.

L'ESTHÉTIQUE DU BILLET DE BANQUE



ALLEMAGNE



ALLEMAGNE

BAVIÈRE



GRANDE-BRETAGNE



TURQUIE



YUGO-SLAVIE



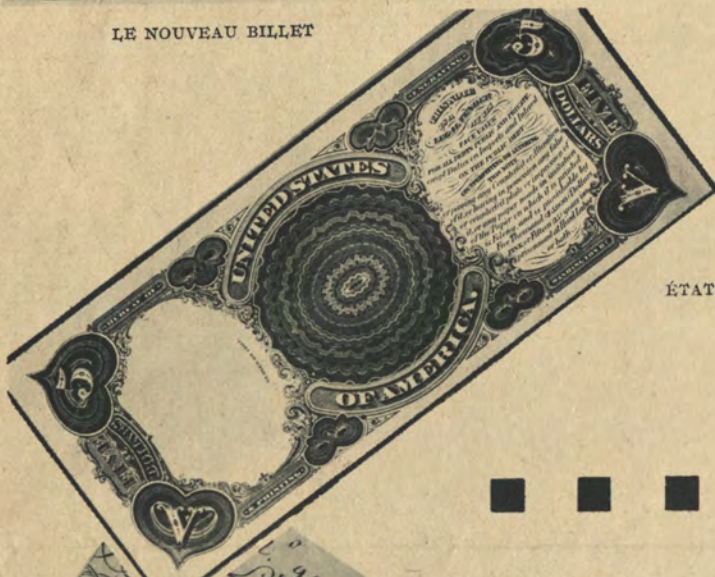
Photos Illustration.



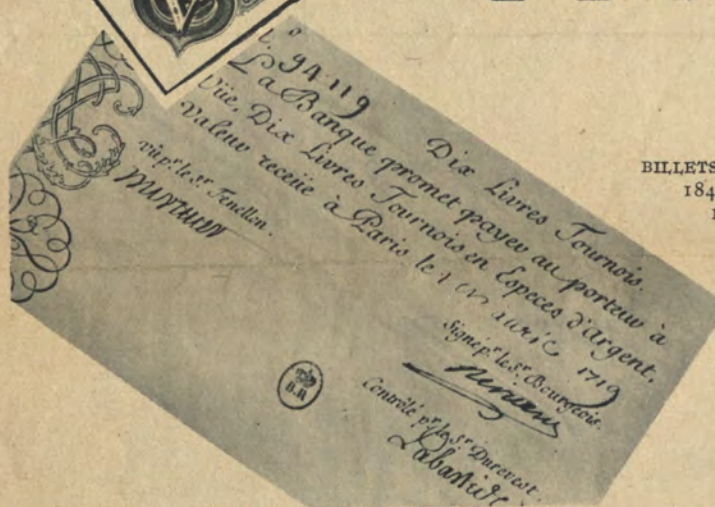
LE NOUVEAU BILLET



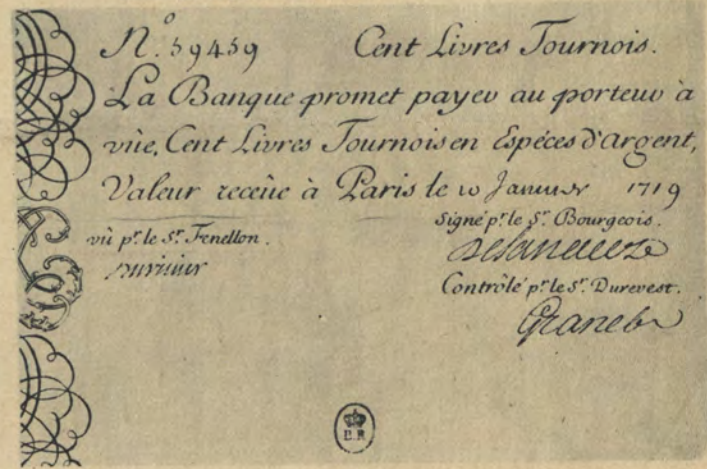
DE MILLE FRANCS



ÉTATS-UNIS



BILLETS FRANÇAIS
1848-1862
1719



AMERICAN BANK NOTE COMPANY.

Paris
to
New York

SUBJECT

NEW 1000 FRANCS NOTE

TO NEW YORK FROM PARIS

DATE

April 23, 1929

C.F.R.
MAY -6 1929

I acknowledge receipt of your letter of April 11th,
and am enclosing herewith one of the notes as requested.

In this connection, I would like to ask whether you care to
have us send you clippings which we receive, or of articles which we see
in the press here, on such subjects as refer to new issues, etc. I ask
this because you mention having seen in "L'Art Vivant" that this new
note has been issued. The press here has been full of criticisms of this
note, and had it not been for the fact that we pay regularly a subscription
to "Lit Tout" for the New York Office, which presumably keeps you in touch
with all such affairs, we should certainly have called your attention to
this note long ago.

Yours very truly

B. M. Gregg

BMG

Paris
to
New York

AMERICAN BANK NOTE COMPANY

NEW YORK, FRANKFURT

RECEIVED

TO NEW YORK THROUGH



TO NEW YORK
MAY 2 1928
M

App-2-1928

In this connection, I would like to ask whether you care to
have us send you writings which we receive, or of articles which we
in the past have, on such subjects as a letter to New York, etc. I am
this because you mention having seen in "The Evening Post" that this new
form has been issued. The press has been full of criticism of this
note, and has not been for the last two or three days. I am
to "The Evening Post" for the New York Edition, which presumably keeps you in touch
with all such matters, we should certainly have had your attention to
this note long ago.
Yours very truly

RECEIVED



MAY -2 1928

AMERICAN BANK NOTE COMPANY.

Paris

to

New York

SUBJECT

NEWSPAPER CLIPPINGS -

New French 1000 Francs note ✓

" " stamp Jeanne d'Arc

" Pontifical stamps

ack'd 5/8/29

DATE April 29, 1929

TO NEW YORK FROM PARIS

I enclose herewith clippings relative to the above subjects.

Very truly yours

B. M. Gregg

BMG

OTHER COPY IN

PACKET 374 Stps - 308 Stps.

Paris
to
New York

AMERICAN BANK NOTE COMPANY

RECEIVED
NEW YORK
MAY 8 1928

I enclose herewith certain vouchers to the above

amount.

VERY TRULY YOURS

RECEIVED



MAY - 8 1928

M. _____ N° 108

LE COURRIER DE LA PRESSE
"LIT TOUT"

"RENSEIGNE sur TOUT"
ce qui est publié dans les Journaux et Publications
de toute nature et en fournit les Extraits sur tous
Sujets et Personnalités.

Ch. DEMOGÉOT, Directeur
21, Boulevard Montmartre, PARIS (2^e)

Extrait de : AGRICULTURE FRANÇAISE
Adresse : AGRICOLE
Date : 11, Rue du Havre Avril
Signé : PARIS 2 1929

Le nouveau billet de mille francs

La Banque de France avait déjà mis en circulation un nouveau billet de cinquante francs. Elle vient de « sortir » un nouveau billet de mille francs qui est du même type, c'est-à-dire qu'il ressemble au-dessus d'une boîte à bonbons. C'est le style des confiseurs.

Fade et sucré plus que nourrissant. Car un billet de mille francs d'aujourd'hui ne vaut plus que deux cents francs d'autrefois. Si l'on voulait être sincère, il faudrait émettre des billets de 5.000 francs pour en représenter un gros d'autrefois.

D'ailleurs, on ne dit même plus un gros billet. On dit « un billet », tout simplement. C'est ainsi que parlent tous ceux qui manient de la monnaie. Et l'on a vu par les journaux que les aigrefins des affaires de chantage et d'escroquerie comptaient, eux, par « unités », — leur unité étant le million.

Pour en revenir à ce billet de mille francs dont la valeur réelle n'est que de deux cents francs ou dix louis du temps jadis, peut-être ne vous est-il pas encore arrivé d'en recevoir un. Je vais donc vous dire quel aspect il a.

D'abord, il est bleu et rose, avec des teintes violacées. Le violet étant une couleur triste, on peut penser qu'il porte le deuil des huit cents francs qui lui manquent.

Mais en haut, à gauche, une dame qui porte des épis de blé sur la tête, doit être l'image de l'abondance et de la prospérité. Pourquoi a-t-elle les yeux si tristes, la bouche si pincée et un cou si maigre ? On croirait que cette Prospérité n'a pas mangé à son content depuis six mois.

À droite, un jeune homme est coiffé du chapeau de Mercure. Pourquoi a-t-il l'air si furieux ? Il regarde le porteur du billet comme si celui-ci l'avait volé.

Au milieu, deux petits enfants de sexe incertain. L'un est bien mal peigné. Il tient d'une main une serpe et de l'autre une espèce de balai qui doit être une gerbe et il a un coq entre les jambes. C'est probablement l'Agriculture, qui

manque de bras, car le pauvre angelot n'en a qu'un.

En face de lui un autre ange, robuste et l'air épanoui. Il s'appuie d'une main sur une ancre, de l'autre sur une espèce de rame. La Marine, sans doute ? Elle est grasse et souriante, n'ayant rien à faire puisque, comme chacun le sait, nous n'avons plus de vaisseaux.

Mais tournons le billet. Le revers est beaucoup plus compliqué. Là, j'avoue que, si j'aperçois quelque chose, je ne comprends pas très bien.

On a l'air d'être au bord de la mer. Mais, à droite, un monsieur en veston est assis devant des papiers. Il regarde fixement une bouteille vide près de laquelle est posée une sorte de pistolet. Est-ce un rentier ruiné par le billet de mille francs à dix louis et qui, n'ayant plus rien à se mettre dans l'estomac, pense au suicide ? Non, on m'assure que c'est Pasteur en train de guérir la rage, que la bouteille est pleine de sérum et que le pistolet est un microscope.

Près de lui un monsieur tient d'une main un récipient qui a l'air de l'inquiéter beaucoup et de l'autre un grand pinceau. Recollerait-il les morceaux du vase de Soissons ? C'est une occupation comme une autre.

En face, un forgeron tape sur une enclume. Il ressemble à Aristide Briand en beaucoup plus jeune. Il doit fredonner la chanson : « C'est pour la paix que mon marteau travaille. »

Mais que fait à côté de lui ce monsieur en costume de Mardi-Gras qui est en train d'écrire ? C'est un homme d'un autre âge. Un savant, me souffle quelqu'un. J'y suis ! Lavoisier. Mais le grand Lavoisier avait eu la tête coupée par la Révolution qui disait qu'elle n'avait pas besoin de savants. Pour que l'image soit complète, il faudrait à l'horizon l'instrument du D^r Guillotin.

Car la guillotine et les assignats marchent de pair. Ce n'est pas nous qui l'avons dit. C'est Victor Hugo, un des saints laïques de la République qui l'a enterré au Panthéon.

Jacques BAINVILLE.

C.P.R.
MAY -6 1929

May 3, 1929.

Mr. Henry R. Treadwell,

Manager Engraving Department.

NEW FRENCH 1000 FRANC NOTE

I have just received from Paris a new French 1000 Francs note, which I am enclosing herewith, with the request that you return it to me after it has served your purpose.

The general design has been very severely criticised in the French press, but the Bank of France claims that the counterfeiting, or reproduction, of the same is practically impossible. I would like to hear your views in this regard.

JC/IW

Vice President.

PARIS

New 1000 Francs Note

May 3, 1929.

C.F.B.
MAY - 6 1929

Thanks for your letter of April 23rd,
together with one of the above notes, which we are sub-
mitting to our photographic Department to experiment with.

I just happened to come across "L'Art
Vivant", which came to us through the subscription of "Lit
Tout", and I think one subscription is quite sufficient, without
having any further reports from all kinds of press clipping
bureaus.

Our only reason for asking you to send us
one of the above notes was due to the fact that it is claimed
the same can not be reproduced, and we wanted to make sure and
ascertain these facts. It seems to me that it would be very
difficult to make a good photograph, showing up the necessary
lines from which to make plates, but we can tell better after we
have submitted the same to our photographic Department.

Yours very truly,

Vice President.

JC/IW

OTHER COPY
PACKET 706

PARIS

NEWSPAPER CLIPPINGS

New French 1000 Francs note ✓
" " stamp Jeanne d'Arc
New Pontifical stamps

U. S. R.
MAY -9 1929

May 8, 1929.

We acknowledge receipt of your letter of April 29th,
enclosing the above clippings and thank you for having sent them
to us.

Yours very truly,

VicePresident.

grl

OTHER COPY IN
PACKET 374 Stps - 308 Stps
+ 1133

OUTLINE SENT

Translation

J. G. Lemoine

C.F.R.
MAY 20 1929

THE NEW NOTE OF 1000 FRANCS

Challenge to counterfeiters
but particularly a challenge
to good taste.

Perhaps have you not had the chance yet of acquiring one of the new notes of 1000 francs issued by the Bank of France since the beginning of the year.

Prosper has already pertinently laughed at it. But it is necessary to come back on it as the welcome the public gives it is "rather cool" as is said, and there is reason .

We heard the critic of it yesterday in a midst of artists and we think it will be appreciated if we make ourselves the echo of this conversation of "techniciens".

Firstly, let us speak of the composition: We see on the right side the inevitable woman crowned with laurels, symbolizing Industry, and the non less inevitable Mercury symbolizing commerce. In the watermark are reproduced the woman crowned with laurels and once more Mercury: coffee of the commerce and coffee of the industry "the two breasts of France" , just about what Sully used to say.

One notices particularly, below the escutcheon on which is inscribed the amount of the note, two young babes, one armed with a sickle, the other with something looking like a hammer, about whom evil minded ones quickly came to the conclusion that they symbolize the young communism getting ready to knock on the head and cut the neck of the Gallic cock which is seen near them.

As new symbol of capitalism, it is quite well turned out, is it not?

Let us pass to the reverse side. There one sees, on one side Ampere (why Ampere) standing aside prudently and winking, to avoid the blow of his neighbor's hammer, a blacksmith with a huge arm. The other side shows us Pasteur drinking the famous glass in which he had washed his grapes -- the anecdote is indeed famous to demonstrate the distraction of the learned, but what is it doing there ? At last, near Pasteur a laborer, looking like

Le nouveau billet de mille francs

*Défi aux contrefacteurs
il est surtout
un défi au bon goût*

Peut-être n'avez-vous pas eu encore la chance d'entrer en possession d'un des nouveaux billets de 1.000 francs que la Banque de France a sortis depuis le début de l'année.

Prosper s'en est déjà pertinemment moqué. Mais il faut y revenir parce que l'accueil que lui fait le public est « plutôt frais » comme on dit, et il y a de quoi.

Nous en entendions faire la critique hier dans un milieu d'artistes et nous croyons qu'on nous saura gré de nous faire l'écho de cette conversation de « techniciens ».

Parlons d'abord de la composition : On y voit au recto l'inévitable femme laurée symbolisant l'Industrie et le non moins inévitable Mercure symbolisant le commerce. Dans le filigrane sont reproduits la femme laurée et encore le Mercure : café du commerce et café de l'industrie « les deux mamelles de la France » comme disait à peu près Sully.

On remarque surtout, en bas du cartouche sur lequel est inscrit le montant du billet, deux jeunes poudrards, l'un armé d'une faucille, l'autre de quelque chose qui ressemble à un marteau et dont les esprits mal intentionnés ont eu vite fait de dire qu'ils symbolisent le jeune communisme s'apprêtant à assommer et à couper le cou au coq Gaulois qu'on aperçoit près d'eux.

Comme nouvel emblème du « capitalisme », c'est assez trouvé, n'est-ce pas ?

Passons au verso. Là on voit d'un côté Ampère (pourquoi Ampère ?) s'écartant prudemment et clignant de l'œil, pour éviter le coup de marteau de son voisin, un forgeron au bras démesuré. L'autre côté nous montre un Pasteur buvant le fameux verre dans lequel il avait lavé son raisin — l'anecdote est, en effet, célèbre pour montrer la distraction des savants, mais que vient-elle faire là ? Enfin, près de Pasteur un ouvrier, qui ressemble à un garçon coiffeur, prend un bain de pieds dans une mare, surveillée par une Abondance à peine perceptible.

Quand le billet de 50 francs parut, ce fut un tolle général. Il ne se distinguait pas du billet de 100 francs, même format, même tonalité prêtant à de multiples erreurs et confusions.

Techniquement le billet nouveau n'est pas meilleur, contours écrasés, détails mal venus et affadés, il a l'air d'une mauvaise image d'Epinal ! Quand on se rappelle que les héritiers de Luc-Olivier-Merson, l'auteur du précédent billet, ont protesté véhémentement contre la façon dont avait été traduite l'œuvre de leur parent, on se doute qu'il faut user d'indulgence envers l'artiste qui a été contraint de signer une pareille image ! N'insistons donc pas...

Qu'on nous comprenne bien. Nous n'éprouvons pas un malin plaisir à critiquer le goût du fonctionnaire préposé au choix des billets de banque. Personne ne lui demanda jamais de passer par l'Ecole des Arts décoratifs ! Mais nous prétendons juger la chose de plus haut :

Le billet de banque représente pour chaque pays une extraordinaire propagande à l'étranger. Il ne serait pas exagéré de dire qu'il prend une valeur de symbole : on a tendance à juger sur lui du goût artistique et même un peu de la psychologie d'un peuple.

Quand notre nouveau billet circulera dans le monde, croit-on qu'il sera une belle réclame pour la France si féconde en artistes, en graveurs, en maîtres imprimeurs hors de pair et dont on s'est bien gardé de demander le concours ?

On dirait que nos administrations s'efforcent de desservir notre production nationale, déjà si décriée ! C'est comme un fait exprès !

Ce billet imprimé typographiquement comme un prospectus au lieu d'être traité en taille douce, comme ceux de tous les autres pays qui se respectent, égale en banalité technique nos timbres, imprimés comme de vulgaires étiquettes !

Le peintre Cézanne avait accoutumé de dire : « Quand on a fait un mauvais tableau, on le ...fiche au feu et on en recommence un autre ! »

La Vieille Dame de la rue La-Vrillière pourrait bien suivre le conseil de Cézanne.

J.-G. LEMOINE.

...tut rendre hommage, les sont, pour la plupart, des spéculateurs. Ils connaissent les risques. Ils les acceptent. Et, souvent, ils gagnent. Une toile de Modigliani vendue, il y a six ou huit ans, 200 francs par Zborowsky, vient d'être achetée, paraît-il, 400.000 lire par le musée de Turin. C'est un encouragement admirable pour les clients et les marchands. Et même pour les peintres.

C'est pourquoi, d'ailleurs, dans cette exposition nous ne voyons guère que des toiles qui ont des « cotes ». Le bon père Corot y est représenté, et fort bien ; grâce à lui nous oublions tous ceux de son époque qui sont absents. Pourquoi aucun de ces grands marchands, entre les mains de qui tout passe, n'a-t-il pas recueilli une toile de Papety, par exemple, qui avait la sensibilité de Corot et, à certains moments, son métier ?

Il n'y a pas un peintre de l'Empire, pas un peintre de la Restauration qui soit représenté. Alors, la peinture du XIX^e siècle ne commence qu'en 1850 ?

Question de goût, direz-vous ? Eh ! oui, question de goût. Ce qui m'étonne c'est que celui des grands marchands soit tellement exclusif, borné et sans curiosité désintéressée.

Je dois reconnaître d'ailleurs que, pour la plupart, les toiles modernes qu'on nous présente sont bonnes ou excellentes.

L'un des plus curieux et des plus intelligents panneaux est celui de MM. J. et G. Bernheim-Jeunes : un demi-siècle de peinture française résumé dans une vingtaine de petites toiles précieuses, significatives, choisies : Corot, Manet, Monticelli, Pissarro, Van Gogh, Morizot, Carrière, Whistler, Courbet, Renoir, Matisse, Seurat...

De même, celui de M. Ambroise Vollard, dont l'action a été si importante sur le cours de la peinture contemporaine et qui nous montre deux très beaux Cézanne, trois Renoir, un Rouault et un Bonnard. Deux Seurat chez M. Hessel et des Renoir ; un bel ensemble de Durand-Ruel. Pour les autres, de bonnes toiles (notamment de Matisse), mais que vous pourriez voir dans n'importe quel salon.

C'est une exposition intéressante, qu'il faut visiter mais qui aurait dû être beaucoup plus belle. Car si nous constatons que les « négociants » en tableaux ont du flair et du goût, nous sommes obligés de reconnaître qu'ils manquent totalement de fantaisie.

Et c'est assez fâcheux...

GUY MOUNEREAU.

A l'Académie des Sciences

L'homme est un frugivore

M. Leconte, en présentant hier à l'Académie le travail considérable de M. D. Bois, professeur au Museum, sur « les plantes à fruits », partie d'un travail plus vaste sur les plantes alimentaires, nous a assuré que l'homme est un frugivore.

Dans les gisements préhistoriques, dit-il, ce qu'on retrouve presque exclusivement ce sont des débris de fruits de l'époque, noisettes, châtaignes, glands, faines. D'ailleurs, actuellement, chez les peuples primitifs, l'alimentation est presque exclusivement faite de fruits, si bien que les régions les plus peuplées sont celles où les fruits sont les plus abondants.

Toute politique coloniale de peuplement doit se baser, pour la politique alimentaire, sur la production des fruits, qui peut être augmentée considérablement par l'acclimatation d'arbres exotiques.

La propagation des ondes de T. S. F.

Nous avons relaté récemment les travaux de M. Henri Gutton, préparateur à la Faculté de Nancy, sur la réflexion des ondes radio-électriques dans les zones ionisées de la haute atmosphère.

Ce jeune savant, fils d'un physicien célèbre, a continué ses recherches et a montré que le gaz ionisé placé dans un champ magnétique constant donne lieu à une double bande d'absorption, qui s'explique par le mouvement des électrons, et qui confirme l'existence des résonnances mises en évidence par M. H. Gutton.

Le général Ferrié, qui a présenté cette étude, a communiqué aussi une note de M. Pélabon sur les contacts imparfaits en électricité, et une note de M. Decaux apportant une amélioration importante aux diapasons qui servent de base à la mesure des « fréquences » radioélectriques.

M. Mesnager présente un appareil de M. Margoulis, destiné à mesurer les efforts de tension et de flexion des avions.

M. Fabry présente une étude de M. Volkringer, qui a trouvé, dans la vapeur de mercure, un spectre temporaire, qui paraît dû à la température, et par conséquent à l'état moléculaire de la va-

a hairdresser, is taking a foot-bath in a pool, overflown by an Abundance hardly perceptible.

When the note of 50 francs appeared, there was a general cry. It did not differ from the note of 100 francs, same size, same style, lending itself to numerous errors and confusions.

Technically the new note is not better, crushed contours, poorly executed and insipid details, it looks like a bad image of Epinal. When one recalls that the heirs of Luc-Olivier-Merson, the author of the preceding note, protested vehemently against the manner in which had been interpreted the work of their parent, one easily guesses that indulgence must be exercised towards the artist who has been compelled to sign such a picture ! Let's not insist.....

Let us be well understood. We do not feel a malicious pleasure in criticizing the taste of the official appointed to make the choice of bank notes. Nobody ever asked him to pass through the Decorative Art School! But we pretend to judge the thing from a higher standpoint.

The bank note represents for each country an extraordinary propaganda abroad. It would not be exaggerated to say that it takes a value of symbol: there is a tendency to judge from it the artistic taste and even a little of the psychology of a nation.

When our new note will circulate in the world, is it believed that it will be a fine advertising for France, so rich in artists, engravers, master printers, beyond compare, whose cooperation was carefully avoided.

One would think that our administrators strive to harm our ^{national} production, already so criticized! It is like a fact done on purpose!

This note printed typographically like a prospectus instead of being steel engraved, like those of all other countries that respect themselves, equal in technical vulgarity to our stamps, printed as ordinary tickets!

The painter Cezanne used to say: "When one makes a bad painting one throws it in the fire and begins another!"

The Old Lady of La-Vrillière street ought to follow Cezanne's advice.

J. G. Lemoine.

(gr1)

May 26, 1931

Letter to Mr. Wittnebel re: Specimen of check paper for testing

filed in "Watermarked & Bank Note Paper" #907

COPY

P L A N T

BANQUE DE FRANCE ✓
BANCO NACIONAL PANAMA
checks

June 15, 1931

Mr. F. W. CULLETT, Mgr.
FOREIGN DEPARTMENT.

filed in #907
We refer to your letter of the 26th ultimo, enclosing a specimen check of the Banque de France and also the checks of the Banco Nacional Panama, printed on Federal safety paper.

Alterations have been made of your writing on the above checks and same are being returned herewith. The laboratory reports that these alterations were very readily made; that the protective qualities of these checks are very poor and are not to be compared with the protective value offered by Crane's ABNCO safety paper.

We cannot understand the claim made by the bank that an alteration was made without leaving the slightest indication.

The check printed on the Federal safety paper is practically the same as any check printed on La Monte's national safety paper

sgd. (A.A. Wittnebel)

Assistant Mgr.

AAW-EW
Enc.

orig. letter filed in #1037 (Bco. Nac. Panama)

C.P.R.
DEC 13 1932

December 6, 1932

Handed to me by Mr. A.L.S. were the following proofs being returned from
J.H.Bagley's files, - WASHINGTON OFFICE

BANQUE de FRANCE

100-Fr. \	FACE proof	†	probably two of
		)	those sent him
"	· BACK "	)	3/17/19 to Paris

(The above sent to Mr. H.R.T. - Dec.12th -
see memo filed in #248 pkt.)

C. Rosen

C. P. R.
JAN 30 1933

December 28, 1932

extract from J.Lane letter orig. filed in pkt #670 - Banque de l'État
Republika Oriental del Uruguay

"Enclosed are two one-peso Uruguay centenary notes printed by
the Bank of France. The whole issue has been unanimously
condemned by the public Sr. Bacigalupi informed me
that the Bank is taking up all the centenary notes and burning
them."

Athens, April 11, 1934

SEE - A.G. NICOLOBULO letter of above date

TO - D. E. W. (London) PARIS dupl. filed in #1024 Bank of Greece

re: Mr. Tsouderos (of Bank of Greece) placed the order for the new 50 - 100 - and 1000 Drs notes, with the Banque de France, keeping matter secret until his return to Athens which took place a few days ago.

C. P. R.
JUN 23 1934

Paris, June. 2, 1934

extract from H.J.B. letter orig. filed in Bque de Grece, #1024 pkt

"I heard by the way, that being determined to steel clear of any private printing house, he (Govr of Bque) had approached the Bank of England before he applied to the Bank of France, only to be told by the former that they themselves were unable to help him out since they depended on private industry for their own banknote requirements."

Aug. 29th., 1934

extract from - H.L.H. letter orig. filed in #1049 Nat. Bank of Persia

You will notice that this is a carbon copy, and our friends inform us that enquiries have been sent to the Bank of France and also to a German house, I presume Messrs. Giesecke and Devrient.

C. F. R.
SEP 12 1934

August 30, 1934

see LIST filed in S. H. Lane pkt #78
(p.12)

for material returned from his desk, re -

BANK OF FRANCE

Sept. 19, 1934

extract from - Our letter to P A R I S reg. filing-copy in #1049 Nat.
Bank of Persia

We understand that prices are also being solicited from
the Bank of France and from a German house. (*Hiesucke + Servient*)?

C. F. R.
DEC 18 1935

Montevideo, Oct. 18, 1935

extract from J. Lane letter original filed in pkt : #6705 Banco de la
BANCO CENTRAL Rep. Oriental del Uruguay

"I understand that the firms to be invited are :
..... and the Bank of France. It is surprising that the Bank of
France will be invited, after Uruguay's experience with its notes in
1930. But it has a man out here now and European governments bring
much pressure nowadays."

BK of 4

Dec. 9, 1935

extract from - J. L. letter orig. filed in #670 Uruguay Bank Notes

He also confirms the list of eight firms invited to
submit offers and which I had left with him for that purpose, as follows:

American Bank Note Company

Pietro Miliani

J. Enschede & Zohnen

Giesecke & Devrient

Bank of France ✓

Bradbury, Wilkinson & Co.

Waterlow & Sons

T. de la Rue & Co.

Mar. 19, 1936

(filed with HJB letter of Mar. 20th.)

S E E - HJB. letter of above date - to M.S. EULAMBIO, Athens

re: criticism of the bank notes manufactured
by the BANK OF FRANCE

Aug. 27, 1936

SEE - G.W.T. C. letter to H. R. T. filed in #1024 Bank of
GREECE

re: notes which were prepared by the BANK OF FRANCE

File copy
June 14, 1940

Mr. A. L. Schomp, President

RECEIVED
APR -4 1947

Re: BANK OF FRANCE

The following is a brief chronological account of our negotiations with Bank of France concerning the manufacture of their bank notes, as shown by the file.

On August 6, 1914 Mr. Green cabled Mr. Klee to offer our services to the Bank for making a reserve issue, on the theory that the War might result in many counterfeits and it might be advisable to have in reserve a complete issue of notes to replace the existing issue. Mr. Klee apparently discussed the matter with the Bank officials during the month of August, but was informed that our services were not required at that time.

On May 21, 1915 Mr. Claudet wrote Mr. Coudert in Barcelona in reply to a letter from him, which is not in the file, on this subject, and instructed him to go to Paris and discuss the matter with the Bank. Apparently nothing came of this.

On June 20, 1917 Mr. Green wrote to the Governor of the Bank, M. Georges Pallain referring to the fact that we were preparing a bond issue for the City of Paris and sending him a framed copy of the vignette appearing on such bonds. This was acknowledged with thanks by M. Pallain.

In the early part of 1918 this matter was apparently under further consideration, and the file indicates that M. Comptios, Inspector of the Bank, visited us in New York.

On April 21, 1918 the Bank wrote to Mr. Coudert in reply to a letter from him, which is not in the file, apparently containing information concerning the resistance of some of our bank notes in the Salonica fire. The Bank inquired concerning the possible manufacture by us of 10,000,000 notes, the length of time required and the price, etc.. They stated they had instructed a M. de Neufilze to discuss the matter with us here. We quoted a price of \$15.50 per thousand, f.o.b. New York, and said that we could make delivery 17 weeks after approval of the models or could start deliveries 13 weeks after such approval, assuming that we were allowed to use one of our vignettes.

On April 27, 1918 Mr. Pallain cabled a request that we send immediately our proposed model, and on May 2, 1918 cabled that they would await the arrival of Mr. Coudert in Paris to discuss the matter. Mr. Coudert apparently left a few days later but on May 23, before his arrival, the Bank cabled that the matter had been postponed and it would not be necessary for him to come to Paris. Mr. Coudert nevertheless took the matter up with the Bank on his arrival and appeared to feel that we might receive the order. Against this possibility we proceeded with the engraving and sent proofs to Paris in the early part of August. The engravings were improved and revised proofs sent to Paris in the middle of the month, and Mr. Coudert cabled on August 31 that the proofs had been approved but there was nothing doing now and he was returning to New York.

W. F. C., Jr.

C.T.B.

JUL - 8 1940

AMERICAN BANK NOTE COMPANY

FOUND IN MR. BLACKMORE'S
DESK OCT. 1941
July 5, 1940

SUBJECT: BANK OF FRANCE

Memorandum: Mr. C. T. Blackmore

This morning I called upon Mr. J. Martial, representative of the Bank of France. His office is on the 20th Floor of 37 Wall Street, and his telephone number is Whitehall 4 - 0375. If you should have occasion to communicate with him and cannot reach him there, you can reach him either through the Federal Reserve Bank or the French Purchasing Commission, 15 Broad Street.

I had a very pleasant talk with Mr. Martial, although, as anticipated, without any concrete results. He says that he has not been able to communicate with the Bank for the past ten days or two weeks, and that he has no idea what the situation is. He told me, however, that, in addition to its plant in Paris the Bank had a large plant for the manufacture of bank notes at Clermont-Ferrand, where, I believe, the government is at present located, and so he did not think there was much likelihood of our services being required at the present time. He seemed to be familiar with our negotiations in 1918 and said that he would be glad to keep us in mind and get in touch with us if anything developed. I have asked him to call you if anything comes up during my absence and have told him that I will communicate with him when I return.

For your information, he mentioned to me the Martinique matter and said he understood we were making notes for them now. I said merely that they had been in communication with us, although I did not think that we were actually making any notes at the moment.

W. F. Colclough

WFC:AW

regular FILING COPY (filed 7/6/40) destroyed

FOUND IN MR. BLACKMORE'S
DESK OCT. 1944

File

C. T. B.
OCT 31 1944

July 5, 1940.

Mr. J. Martial,
37 Wall Street,
New York City.

Dear Mr. Martial:

I should like to take this opportunity of expressing my pleasure at meeting you this morning and my appreciation of your courtesy in receiving me.

Please be assured that the services of our organization are at your complete disposal in the event that we can be of assistance in any way, either to the Bank of France or to the various banks of issue of the colonies.

If you should have occasion to call upon us during my absence, will you please communicate with Mr. C. T. Blackmore, Manager of our Foreign Department, who will be very happy to assist you. Upon my return to the City, I shall get in touch with you.

With kindest personal regards and best wishes,
I remain

Yours very truly,

WFC

Assistant to the President

WFC:AW

AMERICAN BANK NOTE COMPANY

August 13, 1940

SUBJECT: BANK OF FRANCEC. T. B.
OCT 31 1944FOUND IN MR. BLACKMORE'S
DESK OCT. 1944Mr. C. T. Blackmore

I telephoned today to Mr. Martial in order to ascertain whether anything had developed during my absence. He was not in his office when I called, and I left word with his secretary to have him call me. Later in the day his secretary telephoned to say that she had given him the message and he had asked her to advise me that nothing had developed, and he had no further information. He will communicate with me if anything of interest comes to his attention or if we can be of any assistance.

Under the circumstances, it seems to me that nothing much can be accomplished in this quarter for the time being.

W. F. Colclough, Jr.

WFC:N

See H J Boulvin packet #1138
for several references
to Bge of France

Photographs relative to BANQUE DE FRANCE

100-Fr. Notes, in Photograph File

could not
locate these
11/10/74 -
where?

1913-

93838

